

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): **February 28, 2011**

UNISYS CORPORATION

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other
Jurisdiction of Incorporation)

1-8729
(Commission File Number)

38-0387840
(I.R.S. Employer
Identification No.)

801 Lakeview Drive, Suite 100
Blue Bell, Pennsylvania 19422
(Address of Principal Executive Offices) (Zip Code)

(215) 986-4011
(Registrant's telephone number, including area code)

Not Applicable
(Former Name or Former Address, if Changed Since
Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year

On February 28, 2011, Unisys Corporation (the “Company”) filed with the Secretary of State of Delaware a Certificate of Designations (the “Certificate of Designations”) for its 6.25% Mandatory Convertible Preferred Stock, Series A (the “Mandatory Convertible Preferred Stock”), which sets forth the terms of the Mandatory Convertible Preferred Stock.

Each share of the Mandatory Convertible Preferred Stock will be, unless earlier converted, mandatorily converted on March 1, 2014 (the “mandatory conversion date”) into between 2.1899 shares (the “minimum conversion rate”) and 2.6717 shares (the “maximum conversion rate”) of the Company’s common stock, depending on the applicable market value (as defined in the Certificate of Designations) of the Company’s common stock. In addition, each share of the Mandatory Convertible Preferred Stock is subject to conversion at the option of the holder of such share at any time prior to the mandatory conversion date into shares of the Company’s common stock at the minimum conversion rate, or upon a fundamental change at the rate as described in the Certificate of Designations. Conversion rates are subject to adjustment as described in the Certificate of Designations. The Mandatory Convertible Preferred Stock will pay, when and if declared by the Board of Directors of the Company, cumulative dividends at a rate of 6.25% per annum on the initial liquidation preference of \$100 per share (equivalent to \$6.25 per year per share), payable quarterly in cash on March 1, June 1, September 1 and December 1 of each year, or in the case of dividends payable on March 1, 2014 or any earlier conversion date, payable in cash, shares of the Company’s common stock or a combination thereof at the Company’s election, subject in all cases to a share cap equal to the product of the maximum conversion rate and 1.8. If declared, the first dividend payment date will be June 1, 2011. The Certificate of Designations is attached hereto as Exhibit 3.1.

Item 8.01. Other Events

On February 28, 2011, the Company closed a public offering of 2,250,000 shares of its Mandatory Convertible Preferred Stock. In connection with the closing, the underwriters exercised their over-allotment option and purchased 337,500 additional shares of Mandatory Convertible Preferred Stock. With the exercise of the over-allotment option, a total of 2,587,500 shares of Mandatory Convertible Preferred Stock were issued in the offering. The offering was made pursuant to the Company’s registration statement on Form S-3 (File No. 333-155735). In connection with the offering, a legal opinion as to the legality of the Mandatory Convertible Preferred Stock is being filed as Exhibit 5.1 to this report.

On February 28, 2011, the Company issued a press release announcing the closing of the offering of Mandatory Convertible Preferred Stock and that the Company is using the net proceeds from the offering to redeem an aggregate of \$124.7 million of the Company’s 12^{3/4}% Senior Secured Notes due 2014 and an aggregate of \$86.3 million of the Company’s 14^{1/4}% Senior Secured Notes due 2015. This press release is attached hereto as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits

(d) *Exhibits.*

- Exhibit 3.1 Form of Certificate of Designations of 6.25% Mandatory Convertible Preferred Stock, Series A, of the Company.
- Exhibit 5.1 Opinion of Simpson Thacher & Bartlett LLP as to the legality of the Mandatory Convertible Preferred Stock.
- Exhibit 99.1 Press Release issued February 28, 2011, by the Company announcing the closing of its offering of Mandatory Convertible Preferred Stock.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

UNISYS CORPORATION
(Registrant)

By: /s/ Janet B. Haugen

Name: Janet B. Haugen

Title: Senior Vice President and
Chief Financial Officer

Date: March 1, 2011

INDEX TO EXHIBITS

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**CERTIFICATE OF DESIGNATIONS, PREFERENCES AND RIGHTS
OF
6.25% MANDATORY CONVERTIBLE PREFERRED STOCK, SERIES A
OF
UNISYS CORPORATION**

UNISYS CORPORATION, a corporation organized and existing under the laws of the State of Delaware (the “**Corporation**”), in accordance with the provisions of Sections 103 and 151 of the General Corporation Law of the State of Delaware, does hereby certify that pursuant to the provisions of the restated certificate of incorporation, including Article IV thereof, of the Corporation, the bylaws of the Corporation and applicable law, the board of directors of the Corporation authorized the issuance and sale by the Corporation of shares of its Preferred Stock (as defined herein) which are convertible into shares of its Common Stock (as defined herein) and authorized the formation of a Preferred Stock Committee of the board of directors (the “**Preferred Stock Committee**”) to approve the number of shares and the terms, preferences and rights of such Preferred Stock, and pursuant to the authorization by the board of directors of the Corporation and in accordance with the authority conferred upon the Preferred Stock Committee pursuant to Section 141(c) of the General Corporation Law of the State of Delaware, the Preferred Stock Committee so approved the number of shares and the terms, preferences and rights of such Preferred Stock and authorized any officer at the level of elected Vice President or above and the Treasurer of the Corporation (each, an “**Authorized Officer**”, and collectively, the “**Authorized Officers**”) to execute and file, or cause to be filed, on behalf of the Corporation, a Certificate of Designations reflecting the terms of a series of shares of Preferred Stock of the Corporation designated as the “6.25% Mandatory Convertible Preferred Stock, Series A” approved by the Preferred Stock Committee, in such form as such Authorized Officer deems appropriate (the execution thereof to be conclusive evidence of such determination and approval by such Authorized Officer).

NOW THEREFORE, a series of Preferred Stock, par value \$1.00 per share and initial liquidation preference of \$100 per share, of the Corporation be and hereby is created, and that the designation and number of shares of such series, and the voting and other powers, preferences and relative, participating, optional or other rights, and the qualifications, limitations and restrictions thereof, of the shares of such series, are as follows:

SECTION 1. Designation and Number of Shares . There is hereby created out of the authorized and unissued shares of Preferred Stock of the Corporation a series of Preferred Stock designated as the “6.25% Mandatory Convertible Preferred Stock, Series A” (the “**Series A Preferred Stock**”). The authorized number of shares of Series A Preferred Stock shall be 2,587,500. Each share of Series A Preferred Stock shall be identical in all respects to every other share of Series A Preferred Stock.

SECTION 2. Definitions. As used herein with respect to Series A Preferred Stock:

- (a) “**ADRs**” shall have the meaning set forth in Section 11(e).
- (b) “**Agent Members**” shall have the meaning set forth in Section 21(a).

(c) “**Applicable Market Value**” (i) of the Common Stock means, the Average VWAP per share of Common Stock for the 20 consecutive Trading Day period ending on, and including, the third Trading Day immediately preceding the Mandatory Conversion Date and (ii) with respect to any common stock or ADRs included in the Exchange Property that are traded on a U.S. national securities exchange as described in Section 11(e) shall be determined as provided in the preceding clause (i) as though a share of such common stock or a single ADR were a share of Common Stock, subject to Section 11(c)(i).

(d) “**Authorized Officers**” shall have the meaning set forth in the recitals.

(e) “**Average VWAP**” means, for any period, the average of the VWAP on each Trading Day in such period.

(f) “**Board of Directors**” means the board of directors of the Corporation or, with respect to any action to be taken by such board, any committee of such board duly authorized to take such action.

(g) “**Business Day**” means any day except Saturday, Sunday and any day on which banking institutions in the State of New York generally are authorized or required by law or other governmental action to close.

(h) “**Bylaws**” means the bylaws of the Corporation, as they may be amended from time to time.

(i) “**Certificate of Designations**” means this Certificate of Designations, Preferences and Rights of 6.25% Mandatory Convertible Preferred Stock, Series A, as it may be amended from time to time.

(j) “**Charter**” means the Corporation’s Restated Certificate of Incorporation, as it may be amended from time to time.

(k) “**Clause A Distribution**” shall have the meaning set forth in Section 11(a)(iii).

(l) “**Clause B Distribution**” shall have the meaning set forth in Section 11(a)(iii).

(m) “**Clause C Distribution**” shall have the meaning set forth in Section 11(a)(iii).

(n) “**Common Stock**” means the common stock, par value \$0.01 per share, of the Corporation.

(o) “**Conversion Date**” shall have the meaning set forth in Section 8(a).

(p) “**Conversion Rate**” shall be, per share of Series A Preferred Stock (excluding shares of Common Stock, if any, issued in respect of accrued and unpaid dividends pursuant to Section 4(b)), as follows, subject to adjustment pursuant to Section 11:

(i) if the Applicable Market Value of the Common Stock is equal to or greater than \$45.66 (the “**Threshold Appreciation Price**”), then the Conversion Rate

shall be 2.1899 shares of Common Stock per share of Series A Preferred Stock (the “**Minimum Conversion Rate**”);

(ii) if the Applicable Market Value of the Common Stock is less than the Threshold Appreciation Price but greater than \$37.43 (the “**Initial Price**”), then the Conversion Rate shall be \$100 *divided by* the Applicable Market Value of the Common Stock; or

(iii) if the Applicable Market Value of the Common Stock is less than or equal to the Initial Price, then the Conversion Rate shall be 2.6717 shares of Common Stock per share of Series A Preferred Stock (the “**Maximum Conversion Rate**”).

(q) “**Corporate Trust Office**” means the principal corporate trust office of the Transfer Agent at which, at any particular time, its corporate trust business shall be administered.

(r) “**Corporation**” shall have the meaning set forth in the recitals.

(s) “**Depository**” shall have the meaning set forth in Section 21(a).

(t) “**Dividend Payment Date**” means March 1, June 1, September 1 and December 1 of each year, commencing on, and including, June 1, 2011 and ending on, and including, the Mandatory Conversion Date.

(u) “**Dividend Period**” means the period commencing on, and including, a Dividend Payment Date (or if no Dividend Payment Date has occurred, commencing on, and including, the Issue Date), and ending on, and including, the day immediately preceding the next succeeding Dividend Payment Date.

(v) “**Dividend Reference Period**” means:

(i) in the case of a payment of dividends upon Mandatory Conversion, the five consecutive Trading Days ending on, and including, the second Trading Day immediately preceding the Mandatory Conversion Date;

(ii) in the case of a payment of dividends upon an Optional Conversion, the five consecutive Trading Days commencing on, and including, the third Trading Day immediately following the date on which the Corporation receives a notice of conversion from the applicable Holder; and

(iii) in the case of a payment of dividends upon a Fundamental Change Conversion, the five consecutive Trading Days ending on, and including, the Trading Day immediately preceding the Effective Date of the applicable Fundamental Change.

(w) “**DTC**” means The Depository Trust Company.

(x) “**Effective Date**” means, with respect to a Fundamental Change, the date upon which such Fundamental Change becomes effective.

(y) “**Event of Nonpayment**” shall have the meaning set forth in Section 15(b).

(z) “**Ex-Dividend Date**” means the first date on which the shares of Common Stock trade on the applicable exchange or in the applicable market, regular way, without the right to receive the issuance or distribution in question or, if applicable, from the seller of such Common Stock (in the form of due bills or otherwise) as determined by such exchange or market.

(aa) “**Exchange Act**” means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

(bb) “**Exchange Property**” shall have the meaning set forth in Section 11(e).

(cc) “**Expiration Date**” shall have the meaning set forth in Section 11(a)(v).

(dd) “**Expiration Time**” shall have the meaning set forth in Section 11(a)(v).

(ee) “**Five-Day Average VWAP**” (i) with respect to the Common Stock shall have the meaning set forth in the definition of Stock Price and (ii) with respect to any common stock or ADRs included in the Exchange Property that are traded on a U.S. national securities exchange as described in Section 11(e) shall be determined as provided in the preceding clause (i) as though a share of such common stock or a single ADR were a share of Common Stock, subject to Section 11(c)(i).

(ff) “**Fixed Conversion Rates**” means, collectively, the Maximum Conversion Rate and the Minimum Conversion Rate.

(gg) “**Fundamental Change**” shall be deemed to have occurred if any of the following occurs:

(i) a “person” or “group” within the meaning of Section 13(d) of the Exchange Act has become the direct or indirect “beneficial owner,” as defined in Rule 13d-3 under the Exchange Act, of Common Stock representing more than 50% of the voting power of the Common Stock;

(ii) the Corporation consolidates with or merges into any other Person, or another Person merges into the Corporation, or any other similar transaction or series of related transactions pursuant to which the Common Stock will be converted into cash, securities or other property or the Corporation sells, leases or transfers in one transaction or a series of related transactions all or substantially all of the property and assets of the Corporation and its Subsidiaries; *provided, however*, that a Fundamental Change will not be deemed to have occurred if at least 90% of the consideration received by holders of the Common Stock in the transaction or transactions consists of shares of common stock that are listed on the New York Stock Exchange, the NASDAQ Global Select Market or the NASDAQ Global Market;

(iii) the Common Stock (or any other security into which the Series A Preferred Stock becomes convertible in connection with a Reorganization Event) ceases

to be listed or quoted on the New York Stock Exchange, the NASDAQ Global Select Market or the NASDAQ Global Market; or

(iv) the stockholders of the Corporation approve any plan for the liquidation, dissolution or termination of the Corporation.

(hh) “**Fundamental Change Company Notice**” shall have the meaning set forth in Section 7(c).

(ii) “**Fundamental Change Conversion**” shall have the meaning set forth in Section 7(a).

(jj) “**Fundamental Change Conversion Date**” shall have the meaning set forth in Section 8(f).

(kk) “**Fundamental Change Conversion Period**” shall have the meaning set forth in Section 7(a).

(ll) “**Fundamental Change Conversion Rate**” means, for any Fundamental Change Conversion, a number of shares of Common Stock (or, if applicable, units of Exchange Property) determined using the table below based on the applicable Effective Date and Stock Price paid (or deemed paid) per share of Common Stock in such Fundamental Change, as set forth below. Notwithstanding the fact that certain Fundamental Change Conversion Rates set forth in the table exceed the Share Cap, in no event shall the number of shares of Common Stock issued upon conversion pursuant to Section 7, including any shares of Common Stock delivered in connection with any dividend payment, exceed a number per share of Series A Preferred Stock equal to the Share Cap.

Effective Date	Stock Price													
	\$5.00	\$15.00	\$20.00	\$30.00	\$35.00	\$37.43	\$45.66	\$50.00	\$55.00	\$60.00	\$70.00	\$80.00	\$90.00	\$100.00
February 28, 2011	6.028	3.667	3.290	2.853	2.722	2.673	2.552	2.509	2.471	2.442	2.402	2.376	2.357	2.342
June 1, 2011	5.776	3.601	3.248	2.826	2.699	2.650	2.532	2.490	2.453	2.426	2.388	2.363	2.346	2.332
September 1, 2011	5.518	3.532	3.205	2.801	2.675	2.627	2.511	2.470	2.435	2.408	2.373	2.350	2.334	2.321
December 1, 2011	5.255	3.462	3.161	2.775	2.652	2.605	2.490	2.450	2.416	2.391	2.357	2.337	2.322	2.311
March 1, 2012	4.988	3.389	3.117	2.751	2.630	2.583	2.469	2.430	2.397	2.373	2.342	2.323	2.309	2.299
June 1, 2012	4.716	3.313	3.074	2.729	2.609	2.562	2.448	2.409	2.377	2.354	2.326	2.309	2.297	2.288
September 1, 2012	4.439	3.235	3.029	2.708	2.589	2.542	2.427	2.388	2.357	2.335	2.309	2.294	2.284	2.275
December 1, 2012	4.157	3.152	2.982	2.691	2.572	2.523	2.406	2.367	2.336	2.316	2.292	2.279	2.270	2.263
March 1, 2013	3.869	3.064	2.933	2.677	2.557	2.507	2.384	2.344	2.314	2.295	2.274	2.263	2.255	2.249
June 1, 2013	3.578	2.972	2.880	2.669	2.550	2.496	2.362	2.320	2.290	2.272	2.254	2.246	2.240	2.235
September 1, 2013	3.281	2.875	2.819	2.671	2.553	2.494	2.339	2.293	2.262	2.247	2.234	2.228	2.224	2.221
December 1, 2013	2.979	2.774	2.748	2.682	2.579	2.512	2.310	2.255	2.228	2.218	2.212	2.209	2.207	2.205
March 1, 2014	2.672	2.672	2.672	2.672	2.672	2.672	2.190	2.190	2.190	2.190	2.190	2.190	2.190	2.190

The exact Stock Price and Effective Date may not be set forth in the table, in which case:

(i) if the Stock Price is between two Stock Price amounts on the table or the Effective Date is between two dates on the table, the Fundamental Change Conversion Rate shall be determined by straight-line interpolation between the Fundamental Change

Conversion Rates set forth for the higher and lower Stock Price amounts and the two dates, as applicable, based on a 365-day year;

(ii) if the Stock Price is greater than \$100.00 per share (subject to adjustment in the same manner as the Stock Prices set forth in the column headings of the table above pursuant to the immediately succeeding paragraph), then the Fundamental Change Conversion Rate shall be the Minimum Conversion Rate, subject to adjustment pursuant to Section 11; and

(iii) if the Stock Price is less than \$5.00 per share (subject to adjustment in the same manner as the Stock Prices set forth in the column headings of the table above pursuant to the immediately succeeding paragraph) (the “**Minimum Stock Price**”), then the Fundamental Change Conversion Rate shall be determined (a) as if the Stock Price equaled the Minimum Stock Price and (b) if the Effective Date is between two dates on the table, using straight-line interpolation, as described herein.

The Stock Prices set forth in the first row of the table (*i.e.*, the column headers) shall be adjusted as of any date on which the Fixed Conversion Rates are adjusted. The adjusted Stock Prices shall equal the Stock Prices applicable immediately prior to such adjustment *multiplied by* a fraction, the numerator of which is the Minimum Conversion Rate immediately prior to the adjustment giving rise to the Stock Price adjustment and the denominator of which is the Minimum Conversion Rate as so adjusted. Each of the Fundamental Change Conversion Rates in the table shall be subject to adjustment in the same manner as each Fixed Conversion Rate pursuant to Section 11.

(mm) “**Global Preferred Share**” shall have the meaning set forth in Section 21(a).

(nn) “**Global Shares Legend**” shall have the meaning set forth in Section 21(a).

(oo) “**Holder**” means the Person in whose name shares of the Series A Preferred Stock are registered.

(pp) “**Initial Liquidation Preference**” means \$100 per share of Series A Preferred Stock.

(qq) “**Initial Price**” shall have the meaning set forth in the definition of Conversion Rate.

(rr) “**Issue Date**” shall mean February 28, 2011, which is the original issue date of the Series A Preferred Stock.

(ss) “**Junior Stock**” means the Common Stock and, if issued, the junior participating preferred stock of the Corporation, par value \$1.00 per share, and each other class of capital stock or series of Preferred Stock of the Corporation established after the Issue Date, the terms of which do not expressly provide that such class or series ranks senior to, or on a parity with, the Series A Preferred Stock as to dividend rights and/or rights upon liquidation, dissolution or winding up of the Corporation.

(tt) “**Liquidation Preference**” has the meaning set forth in Section 12(a).

(uu) “**Mandatory Conversion**” means a conversion pursuant to Section 5.

(vv) “**Mandatory Conversion Date**” means March 1, 2014.

(ww) “**Market Disruption Event**” means any of the following events has occurred:

(i) any suspension of, or limitation imposed on, trading by the relevant exchange or quotation system during any period or periods aggregating one half-hour or longer and whether by reason of movements in price exceeding limits permitted by the relevant exchange or quotation system or otherwise relating to the Common Stock (or any other security into which the Series A Preferred Stock becomes convertible in connection with any Reorganization Event) or in futures or option contracts relating to the Common Stock (or such other security) on the relevant exchange or quotation system;

(ii) any event (other than a failure to open or a closure as described below) that disrupts or impairs the ability of market participants during any period or periods aggregating one half-hour or longer in general to effect transactions in, or obtain market values for, the Common Stock (or any other security into which the Series A Preferred Stock becomes convertible in connection with any Reorganization Event) on the relevant exchange or quotation system or futures or options contracts relating to the Common Stock (or such other security) on any relevant exchange or quotation system; or

(iii) the failure to open of the exchange or quotation system on which futures or options contracts relating to the Common Stock (or any other security into which the Series A Preferred Stock becomes convertible in connection with any Reorganization Event) are traded or the closure of such exchange or quotation system prior to its respective scheduled closing time for the regular trading session on such day (without regard to after-hours or other trading outside the regular trading session hours) unless such earlier closing time is announced by such exchange or quotation system at least one hour prior to the earlier of the actual closing time for the regular trading session on such day and the submission deadline for orders to be entered into such exchange or quotation system for execution at the actual closing time on such day.

For purposes of this definition of “Market Disruption Event,” the relevant exchange or quotation system will be the New York Stock Exchange; *provided* that if the Common Stock (or any other security into which the Series A Preferred Stock becomes convertible in connection with any Reorganization Event) is not listed on the New York Stock Exchange, the relevant exchange or quotation system will be the principal national securities exchange on which the Common Stock (or such other security) is listed for trading.

(xx) “**Maximum Conversion Rate**” shall have the meaning set forth in the definition of Conversion Rate.

(yy) “**Minimum Conversion Rate**” shall have the meaning set forth in the definition of Conversion Rate.

(zz) “**Minimum Stock Price**” shall have the meaning set forth in the definition of Fundamental Change Conversion Rate.

(aaa) “**Non-U.S. Holder**” means a Holder that is not treated as a United States person for U.S. federal income tax purposes as defined under Section 7701(a)(30) of the Internal Revenue Code of 1986, as amended from time to time.

(bbb) “**Officer**” means the Chairman of the Board of Directors, the Chief Executive Officer, the President, the Chief Operating Officer, the Chief Financial Officer, the Treasurer, any Assistant Treasurer, the Controller, the Secretary or any Vice President of the Corporation.

(ccc) “**Officers’ Certificate**” means a certificate of the Corporation that is signed on behalf of the Corporation by two duly authorized Officers, one of whom must be the principal executive officer, the principal financial officer, the treasurer or the principal accounting officer of the Corporation.

(ddd) “**Optional Conversion**” shall have the meaning set forth in Section 6(a).

(eee) “**Optional Conversion Date**” shall have the meaning set forth in Section 8(f).

(fff) “**Parity Stock**” means any class of capital stock or series of Preferred Stock of the Corporation established after the Issue Date, the terms of which expressly provide that such class or series will rank equally with the Series A Preferred Stock as to dividend rights and/or rights upon liquidation, dissolution or winding up of the Corporation, in each case without regard to whether dividends accrue cumulatively or non-cumulatively.

(ggg) “**Person**” means a legal person, including any individual, corporation, estate, partnership, joint venture, association, joint-stock company, limited liability company or trust.

(hhh) “**Preferred Director**” or “**Preferred Directors**” shall have the meaning set forth in Section 15(b).

(iii) “**Preferred Stock**” means any and all series of preferred stock of the Corporation, including, without limitation, the Series A Preferred Stock.

(jjj) “**Preferred Stock Committee**” shall have the meaning set forth in the recitals.

(kkk) “**Purchased Shares**” shall have the meaning set forth in Section 11(a)(v).

(lll) “**Record Date**” means, for purposes of a Fixed Conversion Rate adjustment pursuant to Section 11, with respect to any dividend, distribution or other transaction or event in which the holders of Common Stock have the right to receive any cash, securities or other property or in which the Common Stock (or other applicable security) is exchanged for or converted into any combination of cash, securities or other property, the date fixed for determination of holders of the Common Stock entitled to receive such cash, securities or other property (whether such date is fixed by the Board of Directors or by statute, contract or otherwise).

(mmm) “**Record Holders**” means, as to any day, the Holders of record of the Series A Preferred Stock as they appear on the stock register of the Corporation at 5:00 p.m., New York City time, on such day.

(nnn) “**Registrar**” means the Transfer Agent.

(ooo) “**Regular Record Date**” means with respect to payment of dividends on the Series A Preferred Stock, the 15th calendar day of the month immediately preceding the month in which the relevant Dividend Payment Date falls or such other record date fixed by the Board of Directors that is not more than 60 nor less than 10 days prior to such Dividend Payment Date, but only to the extent a dividend has been declared to be payable on such Dividend Payment Date. The Regular Record Date shall apply regardless of whether such date is a Business Day.

(ppp) “**Reorganization Event**” shall have the meaning set forth in Section 11(e).

(qqq) “**Scheduled Trading Day**” means a day that is scheduled to be a Trading Day, except that if the Common Stock is not listed on a national securities exchange, “**Scheduled Trading Day**” means a Business Day.

(rrr) “**Senior Stock**” shall have the meaning set forth in Section 15(c)(i).

(sss) “**Series A Preferred Stock**” shall have the meaning set forth in Section 1.

(ttt) “**Share Cap**” shall have the meaning set forth in Section 4(f).

(uuu) “**Share Dilution Amount**” means the increase in the number of diluted shares outstanding (determined in accordance with generally accepted accounting principles in the United States, and as measured from the date of the Corporation’s consolidated financial statements most recently filed with the Securities and Exchange Commission prior to the Issue Date) resulting from the grant, vesting or exercise of equity-based compensation to employees and directors and equitably adjusted for any stock split, stock dividend, reverse stock split, reclassification or similar transaction.

(vvv) “**Spin-Off**” shall have the meaning set forth in Section 11(a)(iii).

(www) “**Stock Price**” means:

(i) in the case of a Fundamental Change described in clause (ii) of the definition of Fundamental Change in which the holders of Common Stock receive only cash in the Fundamental Change, the cash amount paid per share of Common Stock; and

(ii) in the case of any other Fundamental Change, the Average VWAP per share of the Common Stock over the five Trading Day period ending on, and including, the Trading Day immediately preceding the applicable Effective Date (the “**Five-Day Average VWAP**”).

(xxx) “**Subsidiary**” means, with respect to the Corporation or any other Person, any corporation, association, partnership or other business entity of which more than 50% of the total

voting power of shares of capital stock or other interests (including partnership interests) entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers, general partners or trustees thereof is at the time owned or controlled, directly or indirectly, by (i) such Person, (ii) such Person and one or more Subsidiaries of such Person or (iii) one or more Subsidiaries of such Person.

(yyy) “**Threshold Appreciation Price**” shall have the meaning set forth in the definition of Conversion Rate.

(zzz) “**Trading Day**” means any day on which:

(i) there is no Market Disruption Event; and

(ii) the New York Stock Exchange is open for trading, or, if the Common Stock (or any other security into which the Series A Preferred Stock becomes convertible in connection with any Reorganization Event) is not listed on the New York Stock Exchange, any day on which the principal national securities exchange on which the Common Stock (or such other security) is listed is open for trading, or, if the Common Stock (or such other security) is not listed on a national securities exchange, any Business Day.

A “**Trading Day**” only includes those days that have a scheduled closing time of 4:00 p.m., New York City time, or the then standard closing time for regular trading on the relevant exchange or trading system.

(aaaa) “**Transfer Agent**” means, initially, The Bank of New York Mellon Corporation until a successor transfer agent is appointed pursuant to Section 20 and, thereafter, means such successor. The foregoing sentence shall likewise apply to any such subsequent successor or successors.

(bbbb) “**Trigger Event**” shall have the meaning set forth in Section 11(a)(iii).

(cccc) “**unit of Exchange Property**” shall have the meaning set forth in Section 11(e)

(dddd) “**VWAP**” means:

(i) per share of Common Stock, on any Trading Day, the price per share of the Common Stock as displayed under the heading “Bloomberg VWAP” on Bloomberg (or any successor service) page UIS <Equity> AQR (or its equivalent successor if such page is not available) in respect of the period from the scheduled open to 4:00 p.m., New York City time, on such Trading Day; or, if such price is not available, the market value per share of Common Stock on such Trading Day as determined, using a volume-weighted average method, by a nationally recognized independent investment banking firm retained by the Corporation for such purpose; and

(ii) per share of capital stock (other than the Common Stock) or per ADR, in each case traded on a U.S. national securities exchange, on any Trading Day, the price per share of such capital stock or per ADR as displayed under the heading “Bloomberg

VWAP” on the relevant Bloomberg page (or any successor service) in respect of the period from the scheduled open to 4:00 p.m., New York City time, on such Trading Day; or if such price is not available, the market value per share of such capital stock or per ADR on such Trading Day as determined, using a volume-weighted average method, by a nationally recognized independent investment banking firm retained by the Corporation for such purpose.

SECTION 3. Dividends. (a) Holders of shares of outstanding Series A Preferred Stock shall be entitled to receive, when, as and if declared by the Board of Directors, out of funds of the Corporation lawfully available for payment, cumulative dividends at an annual rate of 6.25% per share of Series A Preferred Stock of the Initial Liquidation Preference (equivalent to \$6.25 per year per share of Series A Preferred Stock), payable quarterly on each Dividend Payment Date, in cash or, in the case of any dividends payable on March 1, 2014, or any earlier Conversion Date, in cash, shares of Common Stock (or, if applicable, units of Exchange Property) or a combination thereof in accordance with Section 4 and subject to Section 4(f). Dividends shall accumulate from the most recent date as to which dividends shall have been paid or, if no dividends have been paid, from the Issue Date, whether or not in any Dividend Period or Dividend Periods, as the case may be, there have been funds of the Corporation lawfully available for the payment of such dividends. Dividends will be payable on a Dividend Payment Date to Holders that are Record Holders on the Regular Record Date immediately preceding such Dividend Payment Date, but only to the extent a dividend has been declared to be payable on such Dividend Payment Date, except that dividends payable on the Mandatory Conversion Date will be payable to the Holders presenting the Series A Preferred Stock for conversion. If any Dividend Payment Date is not a Business Day, the dividend payable on such date shall be paid on the next Business Day without any adjustment, interest or other penalty in respect of such delay. Dividends payable on shares of Series A Preferred Stock for each full Dividend Period shall be computed by dividing the annual dividend rate by four. Dividends payable on shares of Series A Preferred Stock for any period other than a full Dividend Period shall be based on the number of days elapsed during such Dividend Period and computed on the basis of a 360-day year consisting of twelve 30-day months. Accumulated dividends on shares of Series A Preferred Stock shall not bear interest if they are paid subsequent to the applicable Dividend Payment Date.

(b) No dividend shall be declared or paid upon, or any sum set apart for the payment of dividends upon, any outstanding share of the Series A Preferred Stock with respect to any Dividend Period unless all dividends for all preceding Dividend Periods shall have been declared and paid, or declared and a sufficient sum has been set apart for the payment of such dividends, upon all outstanding shares of Series A Preferred Stock. No dividend shall be paid unless and until the Board of Directors declares a dividend payable with respect to the Series A Preferred Stock.

(c) Holders shall not be entitled to any dividends on the Series A Preferred Stock, whether payable in cash, shares of Common Stock or any combination thereof, in excess of full cumulative dividends. No interest, or sum of money in lieu of interest, shall be payable in respect of any dividend payment or payments on the Series A Preferred Stock which may be in arrears.

(d) So long as any share of Series A Preferred Stock remains outstanding:

(i) no dividend or distribution shall be declared or paid on the Common Stock or any other shares of Junior Stock, except dividends payable solely in shares of Common Stock;

(ii) no dividend or distribution shall be declared or paid on Parity Stock, except as set forth in this Section 3(d); and

(iii) no Common Stock, Junior Stock or Parity Stock shall be, directly or indirectly, purchased, redeemed or otherwise acquired for consideration by the Corporation or any of its Subsidiaries,

unless all accrued and unpaid dividends for all past Dividend Periods, including the latest completed Dividend Period, on all outstanding shares of Series A Preferred Stock have been or are contemporaneously declared and paid in full (or have been declared and a sum sufficient for the payment thereof has been set aside for the benefit of the Holders on the applicable Regular Record Date).

The foregoing limitations shall not apply to:

(i) redemptions, purchases or other acquisitions of shares of Common Stock or other Junior Stock in connection with the administration of any employee benefit plan in the ordinary course of business (including purchases to offset the Share Dilution Amount pursuant to a publicly announced repurchase plan); *provided* that any purchases to offset the Share Dilution Amount shall in no event exceed the Share Dilution Amount;

(ii) any dividends or distributions of rights or Junior Stock in connection with a shareholders' rights plan or any redemption or repurchase of rights pursuant to any shareholders' rights plan;

(iii) the acquisition by the Corporation or any of its Subsidiaries of record ownership in Junior Stock or Parity Stock for the beneficial ownership of any other Persons (other than for the beneficial ownership by the Corporation or any of its Subsidiaries), including as trustees or custodians; and

(iv) the exchange or conversion of Junior Stock for or into other Junior Stock or of Parity Stock for or into other Parity Stock (with the same or lesser aggregate liquidation preference) or Junior Stock and, in each case, the payment of cash solely in lieu of fractional shares.

When dividends are not paid (or declared and a sum sufficient for payment thereof set aside for the benefit of the Holders thereof on the applicable Regular Record Date) on any Dividend Payment Date (or, in the case of Parity Stock having dividend payment dates different from the Dividend Payment Dates, on a dividend payment date falling within a Dividend Period related to such Dividend Payment Date) in full upon the Series A Preferred Stock and any shares of Parity Stock, all dividends declared on Series A Preferred Stock and all such Parity Stock and payable on such Dividend Payment Date (or, in the case of Parity Stock having dividend

payment dates different from the Dividend Payment Dates, on a dividend payment date falling within the Dividend Period related to such Dividend Payment Date) shall be declared and paid *pro rata* so that the respective amounts of such dividends declared shall bear the same ratio to each other as all accrued and unpaid dividends per share on the shares of Series A Preferred Stock and all Parity Stock payable on such Dividend Payment Date (or, in the case of Parity Stock having dividend payment dates different from the Dividend Payment Dates, on a dividend payment date falling within the Dividend Period related to such Dividend Payment Date) (subject to their having been declared by the Board of Directors out of funds of the Corporation lawfully available and including, in the case of Parity Stock that bears cumulative dividends, all accrued but unpaid dividends) bear to each other. If the Board of Directors determines not to pay any dividend or a full dividend on a Dividend Payment Date, the Corporation will provide written notice to the Holders prior to such Dividend Payment Date.

Subject to the foregoing, and not otherwise, dividends (payable in cash, securities or other property) as may be determined by the Board of Directors may be declared and paid on any securities of the Corporation, including Common Stock and other Junior Stock, from time to time out of any funds of the Corporation lawfully available for such payment, and Holders shall not be entitled to participate in any such dividends.

SECTION 4. Method of Payment of Dividends. (a) All dividends on the Series A Preferred Stock, whether or not for a current Dividend Period or any prior Dividend Period, paid prior to any conversion of the Series A Preferred Stock shall be paid in cash.

(b) All dividends (or any portion of any dividend) on the Series A Preferred Stock, including accrued and unpaid dividends, payable upon a Mandatory Conversion, an Optional Conversion or a Fundamental Change Conversion may, in the Corporation's sole discretion, and subject to Section 4(f), be paid:

- (i) in cash;
- (ii) by delivery of shares of Common Stock; or
- (iii) through payment or delivery, as the case may be, of any combination of cash and shares of Common Stock;

provided that in the case of a Fundamental Change Conversion that is a Reorganization Event, dividends otherwise payable in shares of Common Stock may be paid by delivery of units of Exchange Property in accordance with Section 11(e); and *provided further* that if the Board of Directors may not lawfully authorize payment of all or any portion of such accrued and unpaid dividends in cash, it shall authorize payment of such dividends in shares of Common Stock or units of Exchange Property, as the case may be, if lawfully permitted to do so (and subject to Section 4(f)).

(c) If the Corporation elects to pay any dividend or portion thereof in shares of Common Stock, such shares shall be valued for such purpose at 97% of the Average VWAP per share of Common Stock for the five Trading Days of the applicable Dividend Reference Period. If the Corporation elects to pay any dividend or portion thereof in units of Exchange Property, the value of such units shall be determined in accordance with Section 11(e).

(d) If the Corporation elects to pay any dividend or portion thereof in shares of Common Stock or, if applicable, units of Exchange Property in accordance with Section 4(b):

(i) in the case of a payment of dividends upon a Mandatory Conversion, the Corporation shall give the Holders notice of any such election and the portion of such payment that will be made in shares of Common Stock no later than 10 Scheduled Trading Days prior to the Mandatory Conversion Date, and the Corporation shall deliver shares of the Common Stock and pay cash, if applicable, in respect of such payment on the Mandatory Conversion Date;

(ii) in the case of a payment of dividends upon an Optional Conversion, the Corporation shall give each converting Holder notice of any such election and the portion of such payment that will be made in shares of Common Stock no later than two Trading Days after the Corporation receives notice of conversion from such Holder, and the Corporation shall deliver shares of Common Stock and pay cash, if applicable, in respect of such payment no later than the ninth Trading Day after the applicable Optional Conversion Date, subject to the provisions for accrued dividends as set forth in Section 6(d); and

(iii) in the case of a payment of dividends upon a Fundamental Change Conversion, the Corporation shall give each converting Holder notice of any such election and the portion of such payment that will be made in shares of Common Stock or units of Exchange Property, as the case may be, in the Fundamental Change Company Notice and the Corporation shall deliver shares of Common Stock or units of Exchange Property, as the case may be, and pay cash, if applicable, in respect of such payment on the third Business Day following the applicable Fundamental Change Conversion Date.

If the Corporation does not provide notice of its election to pay any dividend, or a portion thereof, upon the conversion of the Series A Preferred Stock pursuant to clauses (i), (ii) or (iii) of this Section 4(d) through delivery of shares of Common Stock or units of Exchange Property, as the case may be, the Corporation shall pay such dividend entirely in cash (provided that the Corporation is lawfully permitted to pay such dividend entirely in cash at such time); *provided, however*, that if the Corporation is not lawfully permitted to pay such dividends entirely in cash at such time, the Corporation shall pay such dividend in cash to the maximum extent lawfully permitted, with the balance paid in shares of Common Stock to the extent lawfully permitted (and subject to Section 4(f)).

(e) In respect of any cash paid, shares of Common Stock issued or units of Exchange Property delivered in payment or partial payment of a dividend to a Non-U.S. Holder, the Corporation shall withhold and, in the case of such shares of Common Stock or units of Exchange Property, the Corporation may do so by selling (or directing the Transfer Agent or any paying agent on behalf of the Corporation to withhold and sell) such amount in cash, number of shares of Common Stock or units of Exchange Property as the Corporation deems necessary, to result in proceeds from such sale (after deduction of customary commissions, which shall be for the account of such Non-U.S. Holder) to pay all or any part of any U.S. withholding tax obligation that the Corporation has (as determined by it in its sole discretion) in respect of the

payment or partial payment of such dividend of cash, shares of Common Stock or units of Exchange Property to such Non-U.S. Holder.

(f) Notwithstanding the foregoing, in no event shall the number of shares of Common Stock delivered upon any conversion of the Series A Preferred Stock (whether a Mandatory Conversion, an Optional Conversion or a Fundamental Change Conversion), including any shares of Common Stock delivered pursuant to this Section 4, Section 5(c), Section 6(d) or Section 7(b), exceed a number per share of Series A Preferred Stock equal to the product of (i) 1.8 and (ii) the Maximum Conversion Rate, subject to adjustment as set forth under Section 11 (the “**Share Cap**”). To the extent that the Corporation delivers the maximum number of whole shares of Common Stock equal to the Share Cap on the Series A Preferred Stock with respect to which the Corporation has notified the Holder that such dividends would be paid in shares of Common Stock in accordance with Section 4(d), the Corporation shall be deemed to have paid in full all accrued and unpaid dividends on such Series A Preferred Stock. However, in the Corporation’s sole discretion, the Corporation may elect to pay any amount above the Share Cap that would otherwise be payable in cash to the extent the Corporation has lawfully available funds to do so.

SECTION 5. *Mandatory Conversion on the Mandatory Conversion Date.* (a) Each outstanding share of Series A Preferred Stock shall automatically convert on the Mandatory Conversion Date into a number of shares of Common Stock equal to the Conversion Rate, unless such share of Series A Preferred Stock has been converted prior to the Mandatory Conversion Date in the manner described in Section 6 or Section 7. In no event shall the number of shares of Common Stock issued upon conversion pursuant to this Section 5, including any shares of Common Stock delivered in connection with any dividend payment pursuant to Section 4(b), exceed a number per share of Series A Preferred Stock equal to the Share Cap.

(b) Each of the Fixed Conversion Rates, the Initial Price, the Threshold Appreciation Price and the Applicable Market Value shall be subject to adjustment in accordance with the provisions of Section 11.

(c) In addition to the number of shares of Common Stock equal to the Conversion Rate, upon Mandatory Conversion, the Corporation shall pay to the Holders on the Mandatory Conversion Date an amount equal to any accrued and unpaid dividends on the Series A Preferred Stock, in cash, shares of Common Stock or a combination thereof, at the Corporation’s election and subject to Section 4(f), whether or not declared prior to that date, for the Dividend Period ending on the day immediately preceding the Mandatory Conversion Date and all prior Dividend Periods (other than previously declared dividends on the Series A Preferred Stock payable to Record Holders as of a prior date, which dividends shall be paid to such Record Holders), provided that the Corporation is lawfully permitted to pay such dividends at such time.

SECTION 6. *Optional Conversion at the Option of the Holder.* (a) Holders shall have the right to convert their shares of Series A Preferred Stock, in whole or in part (any conversion pursuant to this Section 6, an “**Optional Conversion**”), at any time prior to the Mandatory Conversion Date, other than during the Fundamental Change Conversion Period, into shares of Common Stock at the Minimum Conversion Rate, subject to adjustment in accordance with Section 11. In no event shall the number of shares of Common Stock issued upon conversion

pursuant to this Section 6, including any shares of Common Stock delivered in connection with any dividend payment pursuant to Section 4(b), exceed a number per share of Series A Preferred Stock equal to the Share Cap.

(b) To effect an Optional Conversion, the converting Holder shall comply with the applicable conversion procedures set forth in Section 8. The Corporation shall, in accordance with the instructions provided by the Holder thereof in the written notice of conversion provided to the Corporation pursuant to Section 8, deliver to the Holder the whole number of shares of Common Stock to which the converting Holder shall be entitled upon such Optional Conversion, together with payment of cash in lieu of any fraction of a share of Common Stock, as provided in Section 10, and any certificate or certificates, as the case may be, representing shares of Series A Preferred Stock, as provided in Section 8(g)(i). Such delivery shall take place on the third Business Day succeeding the Optional Conversion Date (except in the case of shares of Common Stock issued pursuant to Section 6(d)). If applicable, the Corporation shall instruct the Transfer Agent to register the whole number of shares of Common Stock to which the converting Holder shall be entitled upon such Optional Conversion in the name or names, as the case may be, specified by such Holder in the notice of conversion.

(c) The issuance by the Corporation of shares of Common Stock upon an Optional Conversion shall be deemed effective immediately prior to 5:00 p.m., New York City time, on the Optional Conversion Date.

(d) In addition to the number of shares of Common Stock equal to the Minimum Conversion Rate, upon conversion of each share of Series A Preferred Stock at the option of the Holder on the Optional Conversion Date, the Corporation shall pay to such converting Holder an amount equal to any accrued and unpaid dividends on such converted share or shares, as the case may be, of Series A Preferred Stock, in cash, shares of Common Stock or a combination thereof, at the Corporation's election and subject to Section 4(f), whether or not declared prior to that date, for all Dividend Periods ended prior to the Dividend Payment Date immediately preceding the Optional Conversion Date (other than previously declared dividends on the Series A Preferred Stock payable to Record Holders as of a prior date, which dividends shall be paid to such Record Holders), subject to Section 6(e) and provided that the Corporation is lawfully permitted to pay such dividends at such time.

(e) If the applicable Optional Conversion Date occurs during the period from 5:00 p.m., New York City time, on a Regular Record Date for any declared dividend to 9:00 a.m., New York City time, on the immediately following Dividend Payment Date:

(i) the Corporation shall pay such dividend on the Dividend Payment Date to the Record Holder of the converted share or shares, as the case may be, of Series A Preferred Stock on such Regular Record Date; and

(ii) share or shares, as the case may be, of Series A Preferred Stock surrendered for conversion during such period must be accompanied by cash in an amount equal to the amount of such dividend for the then-current Dividend Period with respect to the share or shares, as the case may be, so converted.

For the avoidance of doubt, the consideration that the Corporation delivers to such converting Holder shall not include any consideration for the dividend for the then-current Dividend Period.

SECTION 7. Fundamental Change Conversion. (a) If a Fundamental Change occurs prior to the Mandatory Conversion Date, Holders shall have the right to convert their shares of Series A Preferred Stock, in whole or in part, at any time during the period (the “**Fundamental Change Conversion Period**”) from, and including, the Effective Date of such Fundamental Change to, but excluding, the earlier of (i) the Mandatory Conversion Date and (ii) the date that is 20 calendar days after the Effective Date (any conversion pursuant to this Section 7, a “**Fundamental Change Conversion**”), into a number of shares of Common Stock or, if the Fundamental Change also constitutes a Reorganization Event, units of Exchange Property in accordance with Section 11(e), based on the Fundamental Change Conversion Rate. In no event shall the number of shares of Common Stock issued upon conversion pursuant to this Section 7, including any shares of Common Stock delivered in connection with any dividend payment pursuant to Section 4(b), exceed a number per share of Series A Preferred Stock equal to the Share Cap.

(b) In addition to the number of shares of Common Stock equal to the Fundamental Change Conversion Rate, upon conversion of each share of the Series A Preferred Stock during the Fundamental Change Conversion Period, the Corporation shall pay to such converting Holder an amount equal to any accrued and unpaid dividends on such converted shares or shares, as the case may be, of Series A Preferred Stock, in cash, shares of Common Stock or, if applicable, units of Exchange Property in accordance with Section 11(e), or a combination thereof, at the Corporation’s election and subject to Section 4(f), whether or not declared prior to that date, for the then-current Dividend Period to, but not including, the Fundamental Change Conversion Date and all prior Dividend Periods (other than previously declared dividends on the Series A Preferred Stock payable to Record Holders as of a prior date, which dividends shall be paid to such Record Holders), to the extent that the Corporation has lawfully available funds to pay such dividends; *provided, however*, that if the Conversion Date for such conversion occurs during the period from 5:00 p.m., New York City time, on a Regular Record Date for any declared dividend to 9:00 a.m., New York City time, on the immediately following Dividend Payment Date, then the Corporation shall pay such dividend on the Dividend Payment Date to the Record Holder of the converted share or shares, as the case may be, of Series A Preferred Stock on such Regular Record Date and the consideration that the Corporation delivers to the converting Holder will not include any consideration for such dividend.

(c) To the extent practicable, at least 20 Business Days prior to the anticipated Effective Date of the Fundamental Change, but in any event not later than two Business Days following the Corporation’s becoming aware of the occurrence of a Fundamental Change, a written notice (the “**Fundamental Change Company Notice**”) shall be sent by or on behalf of the Corporation, by first-class mail, postage prepaid, to the Record Holders. Such notice shall contain:

- (i) the date on which the Fundamental Change is anticipated to be effected;
- (ii) the Fundamental Change Conversion Period;

(iii) the instructions a Holder must follow to effect a Fundamental Change Conversion in connection with such Fundamental Change; and

(iv) whether the Corporation has elected to pay all or any portion of accrued and unpaid dividends in shares of Common Stock or units of Exchange Property, as the case may be, and, if so, the portion thereof (as a percentage) that will be paid in shares of Common Stock or units of Exchange Property.

(d) To effect a Fundamental Change Conversion, the converting Holder shall comply with the applicable conversion procedures set forth in Section 8. To the extent a Holder does not convert its shares of Series A Preferred Stock pursuant to this Section 7 and a Reorganization Event has occurred, in lieu of shares of Common Stock, the Corporation shall pay or deliver, as the case may be, to such Holder on the Mandatory Conversion Date, units of Exchange Property as determined in accordance with Section 11(e).

(e) Upon a Fundamental Change Conversion with respect to any share or shares, as the case may be, of the Series A Preferred Stock, the Corporation or the surviving or resulting entity, as the case may be, shall, in accordance with the instructions provided by the Holder thereof in the written notice of conversion provided to the Corporation pursuant to Section 8, deliver to such Holder the whole number of shares of Common Stock or other securities issuable upon such Fundamental Change Conversion to which the converting Holder shall be entitled upon such Fundamental Change Conversion, together with payment of cash in lieu of any fraction of a share of Common Stock or such other securities, as provided in Section 10, and any certificate or certificates, as the case may be, representing shares of Series A Preferred Stock, as provided in Section 8(g)(i). Such delivery shall take place on the third Business Day following the applicable Fundamental Change Conversion Date. If applicable, the Corporation shall instruct the Transfer Agent to register the whole number of Common Stock or other securities to which the converting Holder shall be entitled upon such Fundamental Change Conversion in the name or names, as the case may be, specified by such Holder in the written notice of conversion.

SECTION 8. Conversion Procedures. (a) On the Mandatory Conversion Date, any Fundamental Change Conversion Date or any Optional Conversion Date (each, a “**Conversion Date**”), dividends on any shares of Series A Preferred Stock converted to Common Stock shall cease to accrue and cumulate, and such converted shares of Series A Preferred Stock shall cease to be outstanding, in each case, subject to the right of Holders of such shares of Series A Preferred Stock to receive shares of Common Stock (or units of Exchange Property, if applicable) into which such shares of Series A Preferred Stock were converted and any accrued and unpaid dividends on such shares to which such Holders are otherwise entitled pursuant to Section 5(c), Section 6(d) or Section 7(b), as applicable.

(b) The Person or Persons entitled to receive the Common Stock issuable upon any such conversion of the Series A Preferred Stock shall be treated as the record holder or record holders, as the case may be, of such shares of Common Stock as of 5:00 p.m., New York City time, on the applicable Conversion Date. Prior to 5:00 p.m., New York City time, on such applicable Conversion Date, shares of Common Stock issuable upon conversion of any shares of Series A Preferred Stock shall not be deemed to be outstanding for any purpose, and Holders of shares of Series A Preferred Stock shall have no rights with respect to such shares of Common

Stock, including, without limitation, voting rights, rights to respond to tender offers for the Common Stock and rights to receive any dividends or other distributions on the Common Stock, by virtue of holding shares of Series A Preferred Stock. No allowance or adjustment, except as set forth in Section 11, shall be made in respect of dividends payable to holders of record of Common Stock as of any date prior to such applicable Conversion Date.

(c) In the event that a Holder shall not by written notice designate the name in which shares of Common Stock to be issued upon conversion of such Holder's shares of Series A Preferred Stock should be registered, the Corporation shall be entitled to register such shares of Common Stock in the name of the Holder of such shares of Series A Preferred Stock as shown on the records of the Corporation and make payment of any accrued and unpaid dividends accordingly. In the case of a Mandatory Conversion, in the event that shares of the Series A Preferred Stock are then held in certificated form, in the event that a Holder shall not by written notice to the Corporation elect to receive shares of Common Stock to be issued upon such Mandatory Conversion in certificated form, the name in which such shares of Common Stock should be registered and the address to which the certificate or certificates representing such shares of Common Stock should be sent, the Corporation shall be entitled to register such shares in book-entry form, in the name of the Holder of such shares of Series A Preferred Stock as shown on the records of the Corporation and make payment of any accrued and unpaid dividends accordingly.

(d) Any written notice of conversion pursuant to Section 6 or Section 7 shall be duly executed by the Holder, and specify:

(i) the number of shares of Series A Preferred Stock to be converted;

(ii) the name or names, as the case may be, in which such Holder desires the shares of Common Stock or, if applicable, other securities issuable upon conversion to be registered;

(iii) any other transfer forms, tax forms or other relevant documentation required and specified by the Transfer Agent, if necessary, to effect the conversion; and

(iv) payment instructions.

(e) As provided in Section 22, if specified by the Holder in the notice of conversion that shares of Common Stock or, if applicable, other securities issuable upon an Optional Conversion or upon a Fundamental Change Conversion, as the case may be, shall be issued to a Person other than the Holder surrendering the shares of Series A Preferred Stock being converted, then the Holder shall pay or cause to be paid any transfer or similar taxes payable in connection with the shares of Common Stock or, if applicable, other securities so issued.

(f) To convert shares of Series A Preferred Stock pursuant to Section 6 or Section 7, a Holder shall deliver to the Transfer Agent at its Corporate Trust Office a completed and duly executed notice of conversion as set forth in Section 8(d), comply with Section 8(e), if applicable, and surrender, either directly or through such Holder's designee, certificate or certificates, as the case may be, representing share or shares, as the case may be, of Series A Preferred Stock to be converted (if held in certificated form), duly assigned or endorsed for

transfer to the Corporation (or accompanied by duly executed stock powers relating thereto) (the day of receipt by the Transfer Agent of such notice of conversion and such compliance and such surrender, if applicable, by the Holder, the “**Optional Conversion Date**” or the “**Fundamental Change Conversion Date**”, as the case may be); *provided* that, the Fundamental Change Conversion Date shall be a date no earlier than the Effective Date of the Fundamental Change and no later than 5:00 p.m., New York City time, on the last day of the Fundamental Change Conversion Period.

(g) With respect to any Optional Conversion or any Fundamental Change Conversion of shares of Series A Preferred Stock:

(i) if there shall have been surrendered certificate or certificates, as the case may be, representing a greater number of shares of Series A Preferred Stock than the number of shares of Series A Preferred Stock to be converted, the Corporation shall execute and the Registrar shall countersign and deliver to such Holder or such Holder’s designee, at the expense of the Corporation, new certificate or certificates, as the case may be, representing the number of shares of Series A Preferred Stock that shall not have been converted; and

(ii) if the shares of Series A Preferred Stock converted are held in book-entry form through the facilities of the Depository, promptly following the relevant Optional Conversion Date or Fundamental Change Conversion Date, as the case may be, the Corporation shall cause the Transfer Agent and Registrar to reduce the number of shares of Series A Preferred Stock represented by the global certificate by making a notation on Schedule I attached to the relevant Global Preferred Share.

SECTION 9. Reservation of Common Stock. (a) The Corporation shall at all times reserve and keep available out of its authorized and unissued Common Stock or shares of Common Stock held in the treasury of the Corporation, solely for issuance upon the conversion of shares of Series A Preferred Stock as herein provided that number of shares of Common Stock as the Corporation shall from time to time expect to be issued upon the conversion of all the shares of Series A Preferred Stock then outstanding.

(b) Notwithstanding the foregoing, the Corporation shall be entitled to deliver upon conversion of shares of Series A Preferred Stock, as herein provided, shares of Common Stock reacquired and held in the treasury of the Corporation (in lieu of the issuance of authorized and unissued shares of Common Stock), so long as any such treasury shares are free and clear of all liens, claims, charges, security interests or encumbrances (other than liens, claims, charges, security interests and other encumbrances created by the Holders).

(c) All shares of Common Stock delivered upon conversion of the Series A Preferred Stock shall be duly authorized, validly issued, fully paid and non-assessable, free and clear of all liens, claims, charges, security interests and other encumbrances (other than liens, claims, charges, security interests and other encumbrances created by the Holders).

(d) Prior to the delivery of any securities that the Corporation shall be obligated to deliver upon conversion of the Series A Preferred Stock, the Corporation shall use its reasonable

best efforts to comply with all federal and state laws and regulations thereunder, if any, requiring the registration of such securities with, or any approval of or consent to the delivery thereof by, any governmental authority.

(e) The Corporation hereby covenants and agrees that, if at any time the Common Stock shall be listed on the New York Stock Exchange or any other national securities exchange or automated quotation system, the Corporation shall, if permitted by the rules of such exchange or automated quotation system, list and keep listed, so long as the Common Stock shall be so listed on such exchange or automated quotation system, all Common Stock issuable upon conversion of the Series A Preferred Stock; *provided, however*, that if the rules of such exchange or automated quotation system permit the Corporation to defer the listing of such Common Stock until the first conversion of Series A Preferred Stock into Common Stock in accordance with the provisions hereof, the Corporation covenants to list such Common Stock issuable upon conversion of the Series A Preferred Stock in accordance with the requirements of such exchange or automated quotation system at such time.

SECTION 10. Fractional Shares. (a) No fractional shares of Common Stock or any other common stock or ADRs included in the Exchange Property shall be issued to Holders, including as a result of any conversion of shares of Series A Preferred Stock or as a result of any payment of dividends on the Series A Preferred Stock in shares of Common Stock or units of Exchange Property.

(b) In lieu of any fractional share of Common Stock or any other common stock or ADRs included in the Exchange Property otherwise issuable upon Mandatory Conversion, Optional Conversion or Fundamental Change Conversion (including in connection with a dividend payment), that Holder shall be entitled to receive an amount in cash (computed to the nearest cent) based on the VWAP per share of Common Stock, or, if applicable, such other common stock or ADR, on the Trading Day immediately preceding the applicable Conversion Date.

(c) If more than one share of the Series A Preferred Stock is surrendered for conversion at one time by or for the same Holder, the number of full shares of Common Stock, or, if applicable, other common stock or full ADRs, issuable upon conversion thereof shall be computed on the basis of the aggregate number of shares of Series A Preferred Stock so surrendered for conversion. If the Corporation pays dividends in Common Stock, other common stock or ADRs pursuant to Section 4(b) on more than one share of Series A Preferred Stock held at any one time by or for the same Holder, the number of full shares of Common Stock, or, if applicable, other common stock or full ADRs, payable in connection with such dividend shall be computed on the basis of the aggregate number of shares of Series A Preferred Stock so surrendered for conversion.

SECTION 11. Conversion Rate Adjustments to the Fixed Conversion Rates. (a) Each Fixed Conversion Rate shall be adjusted from time to time as follows:

(i) If the Corporation issues Common Stock as a dividend or distribution to all or substantially all holders of the Common Stock, or if the Corporation effects a subdivision or combination (including, without limitation, a stock split or a reverse stock

split) of the Common Stock, each Fixed Conversion Rate shall be adjusted based on the following formula:

$$CR_1 = CR_0 \times \frac{OS_1}{OS_0}$$

where,

- CR_0 = the Fixed Conversion Rate in effect immediately prior to 5:00 p.m., New York City time, on the Record Date for such dividend or distribution or immediately prior to 9:00 a.m., New York City time, on the effective date for such subdivision or combination, as the case may be;
- CR_1 = the Fixed Conversion Rate in effect immediately after 5:00 p.m., New York City time, on such Record Date or immediately after 9:00 a.m., New York City time, on such effective date, as the case may be;
- OS_0 = the number of shares of Common Stock outstanding immediately prior to 5:00 p.m., New York City time, on such Record Date or immediately prior to 9:00 a.m., New York City time, on such effective date, as the case may be (and prior to giving effect to such event); and
- OS_1 = the number of shares of Common Stock that would be outstanding immediately after, and solely as a result of, such dividend, distribution, subdivision or combination.

Any adjustment made under this Section 11(a)(i) shall become effective immediately after 5:00 p.m., New York City time, on the Record Date for such dividend or distribution, or immediately after 9:00 a.m., New York City time, on the effective date for such subdivision or combination, as the case may be. If any dividend, distribution, subdivision or combination of the type described in this clause (i) is declared but not so paid or made, each Fixed Conversion Rate shall be immediately readjusted, effective as of the earlier of (a) the date the Board of Directors determines not to pay or make such dividend, distribution, subdivision or combination and (b) the date the dividend or distribution was to be paid or the date the subdivision or combination was to have been effective, to the Fixed Conversion Rate that would then be in effect if such dividend, distribution, subdivision or combination had not been declared.

(ii) If the Corporation issues to all or substantially all holders of the Common Stock any rights (other than pursuant to any shareholder rights plan), options or warrants entitling them for a period expiring 60 days or less from the date of issuance of such rights, options or warrants to subscribe for or purchase shares of Common Stock at less than the Average VWAP per share of Common Stock for the 10 consecutive Trading Day period ending on, and including, the Trading Day immediately preceding the date of announcement for such issuance, each Fixed Conversion Rate will be increased based on the following formula:

$$CR_1 = CR_0 \times \frac{(OS_0 + X)}{(OS_0 + Y)}$$

where,

- CR_0 = the Fixed Conversion Rate in effect immediately prior to 5:00 p.m., New York City time, on the Record Date for such issuance;
- CR_1 = the Fixed Conversion Rate in effect immediately after 5:00 p.m., New York City time, on such Record Date;
- OS_0 = the number of shares of Common Stock outstanding immediately prior to 5:00 p.m., New York City time, on such Record Date;
- X = the number of shares of Common Stock issuable pursuant to such rights, options or warrants; and
- Y = the aggregate price payable to exercise such rights, options or warrants, *divided by* the Average VWAP per share of the Common Stock for the 10 consecutive Trading Day period ending on, and including, the Trading Day immediately preceding the date of announcement for such issuance.

Any increase in the Fixed Conversion Rates made pursuant to this Section 11(a)(ii) shall become effective immediately after 5:00 p.m., New York City time, on the Record Date for such issuance. To the extent such rights, options or warrants are not exercised prior to their expiration or termination, each Fixed Conversion Rate shall be decreased, effective as of the date of such expiration or termination, to the Fixed Conversion Rate that would then be in effect had the increase with respect to the issuance of such rights, options or warrants been made on the basis of delivery of only the number of shares of Common Stock actually delivered. If such rights, options or warrants are not so issued, each Fixed Conversion Rate shall be decreased, effective as of the earlier of (a) the date the Board of Directors determines not to issue such rights, options or warrants and (b) the date such rights, options or warrants were to have been issued, to the Fixed Conversion Rate that would then be in effect if such issuance had not been announced.

For purposes of this Section 11(a)(ii), in determining whether any rights, options or warrants entitle the holders thereof to subscribe for or purchase shares of the Common Stock at less than the Average VWAP per share of Common Stock for the 10 consecutive Trading Day period ending on, and including, the Trading Day immediately preceding the date of announcement for such issuance, and in determining the aggregate price payable to exercise such rights, options or warrants, there shall be taken into account any consideration the Corporation receives for such rights, options or warrants and any amount payable on exercise thereof, with the value of such consideration, if other than cash, to be determined in good faith by the Board of Directors.

(iii) If the Corporation pays a dividend or other distribution to all or substantially all holders of Common Stock of shares of the Corporation's capital stock (other than Common Stock), evidences of the Corporation's indebtedness, the Corporation's assets or rights to acquire the capital stock, indebtedness or assets of the Corporation, excluding:

- (1) any dividend, distribution or issuance as to which an adjustment was effected pursuant to Section 11(a)(i) or Section 11(a)(ii);
- (2) dividends or distributions paid exclusively in cash as to which an adjustment was effected pursuant to Section 11(a)(iv) below;
- (3) Spin-Offs as to which the provisions set forth below in this Section 11(a)(iii) apply; and
- (4) any dividends or distributions in connection with a Reorganization Event that is included in Exchange Property under Section 11(e),

then each Fixed Conversion Rate shall be increased based on the following formula:

$$CR_1 = CR_0 \times \frac{SP_0}{(SP_0 - FMV)}$$

where,

- CR_0 = the Fixed Conversion Rate in effect immediately prior to 5:00 p.m., New York City time, on the Record Date for such dividend or distribution;
- CR_1 = the Fixed Conversion Rate in effect immediately after 5:00 p.m., New York City time, on such Record Date;
- SP_0 = the Average VWAP per share of Common Stock for the 10 consecutive Trading Day period ending on, and including, the Trading Day immediately preceding the Record Date for such dividend or distribution; and
- FMV = the fair market value (as determined in good faith by the Board of Directors) on the Record Date for such dividend or distribution of shares of the Corporation's capital stock (other than Common Stock), evidences of the Corporation's indebtedness, the Corporation's assets or rights to acquire the capital stock, indebtedness or assets of the Corporation, expressed as an amount per share of Common Stock.

If the Board of Directors determines the "FMV" (as defined in this Section 11(a)(iii)) of any dividend or other distribution for purposes of this Section 11(a)(iii) by referring to the actual or when-issued trading market for any securities, it shall in doing so consider the prices in such market over the Average VWAP per share of Common Stock for the 10 consecutive Trading Day period ending on, and including, the Trading Day immediately preceding the Record Date for such dividend or distribution.

Notwithstanding the foregoing, if "FMV" (as defined in this Section 11(a)(iii)) is equal to or greater than "SP₀" (as defined in this Section(a)(iii)), in lieu of the foregoing increase, each Holder shall receive, in respect of each share of Series A Preferred Stock, at the same time and upon the same terms as holders of Common Stock, the amount and kind of shares of the

Corporation's capital stock (other than Common Stock), evidences of the Corporation's indebtedness, the Corporation's assets or rights to acquire the capital stock, indebtedness or assets of the Corporation that such Holder would have received if such Holder owned a number of shares of Common Stock equal to the Maximum Conversion Rate in effect immediately prior to 5:00 p.m., New York City time, on the Record Date for such dividend or other distribution.

Any increase made under the portion of this Section 11(a)(iii) above shall become effective immediately after 5:00 p.m., New York City time, on the Record Date for such dividend or other distribution. If such dividend or distribution is not so paid or made, each Fixed Conversion Rate shall be decreased, effective as of the earlier of (a) the date the Board of Directors determines not to pay the dividend or other distribution and (b) the date such dividend or distribution was to have been paid, to the Fixed Conversion Rate that would then be in effect if the dividend or other distribution had not been declared.

If the transaction that gives rise to an adjustment pursuant to this Section 11(a)(iii) is one pursuant to which the payment of a dividend or other distribution on the Common Stock consists of shares of capital stock of, or similar equity interests in, a Subsidiary or other business unit of the Corporation (a "Spin-Off") that are, or, when issued, will be, traded on a U.S. national securities exchange or a reasonably comparable non-U.S. equivalent, then each Fixed Conversion Rate shall instead be increased based on the following formula:

$$CR_1 = CR_0 \times \frac{(FMV_0 + MP_0)}{MP_0}$$

where,

CR_0 = the Fixed Conversion Rate in effect at 5:00 p.m., New York City time, on the tenth Trading Day immediately following, and including, the Ex-Dividend Date for such dividend or distribution;

CR_1 = the Fixed Conversion Rate in effect immediately after 5:00 p.m., New York City time, on the tenth Trading Day immediately following, and including, the Ex-Dividend Date for such dividend or distribution;

FMV_0 = the Average VWAP per share of such capital stock or similar equity interests distributed to holders of the Common Stock applicable to one share of Common Stock over the 10 consecutive Trading Day period commencing on, and including, the Ex-Dividend Date for such dividend or distribution; and

MP_0 = the Average VWAP per share of the Common Stock over the 10 consecutive Trading Day period commencing on, and including, the Ex-Dividend Date for such dividend or distribution.

The adjustment to each Fixed Conversion Rate under the immediately preceding paragraph shall occur at 5:00 p.m., New York City time, on the 10th consecutive Trading Day immediately following, and including, the Ex-Dividend Date for such dividend or distribution, but will be given effect as of 9:00 a.m., New York City time, on the date immediately following

the Record Date for such dividend or distribution. The Corporation shall delay the settlement of any conversion of shares of the Series A Preferred Stock if the Conversion Date occurs after the Record Date for such dividend or distribution and prior to the end of such 10 consecutive Trading Day period. In such event, the Corporation shall deliver the shares of Common Stock issuable in respect of such conversion (based on the adjusted Fixed Conversion Rates as described above) on the first Business Day immediately following the last Trading Day of such 10 consecutive Trading Day period.

For purposes of this Section 11(a)(iii) (and subject in all respects to Section 11(a)(i) and Section 11(a)(ii)):

(A) rights, options or warrants distributed by the Corporation to all or substantially all holders of the Common Stock entitling them to subscribe for or purchase shares of the Corporation's capital stock, including Common Stock (either initially or under certain circumstances), which rights, options or warrants, until the occurrence of a specified event or events ("**Trigger Event**"):

- (i) are deemed to be transferred with such shares of the Common Stock;
- (ii) are not exercisable; and

(iii) are also issued in respect of future issuances of the Common Stock, shall be deemed not to have been distributed for purposes of this Section 11(a)(iii) (and no adjustment to the Fixed Conversion Rates under this Section 11(a)(iii) shall be required) until the occurrence of the earliest Trigger Event, whereupon such rights, options or warrants shall be deemed to have been distributed and an appropriate adjustment (if any is required) to the Fixed Conversion Rates shall be made under this Section 11(a)(iii).

(B) If any such right, option or warrant, including any such existing rights, options or warrants distributed prior to the Issue Date, are subject to events, upon the occurrence of which such rights, options or warrants become exercisable to purchase different securities, evidences of indebtedness or other assets, then the date of the occurrence of any and each such event shall be deemed to be the date of distribution and Record Date with respect to new rights, options or warrants with such rights (in which case the existing rights, options or warrants shall be deemed to terminate and expire on such date without exercise by any of the holders thereof).

(C) In addition, in the event of any distribution (or deemed distribution) of rights, options or warrants, or any Trigger Event or other event (of the type described in the immediately preceding sentence) with respect thereto that was counted for purposes of calculating a distribution amount for which an adjustment to the Fixed Conversion Rates under this clause (iii) was made:

(1) in the case of any such rights, options or warrants that shall all have been redeemed or repurchased without exercise by any holders thereof, upon such final redemption or repurchase (x) the Fixed Conversion Rates shall be readjusted as if such rights, options or warrants had not been issued and (y) the Fixed Conversion Rates shall then again be readjusted to give effect to such distribution, deemed distribution or Trigger Event, as the case may be, as though it were a cash distribution pursuant to Section

11(a)(iv), equal to the per share redemption or repurchase price received by a holder or holders of Common Stock with respect to such rights, options or warrants (assuming such holder had retained such rights, options or warrants), made to all holders of Common Stock as of the date of such redemption or repurchase; and

(2) in the case of such rights, options or warrants that shall have expired or been terminated without exercise by any holders thereof, the Fixed Conversion Rates shall be readjusted as if such rights, options and warrants had not been issued.

For purposes of Section 11(a)(i), Section 11(a)(ii) and this Section 11(a)(iii), if any dividend or distribution to which this Section 11(a)(iii) is applicable includes one or both of:

(A) a dividend or distribution of shares of Common Stock to which Section 11(a)(i) is applicable (the “**Clause A Distribution**”); or

(B) an issuance of rights, options or warrants to which Section 11(a)(ii) is applicable (the “**Clause B Distribution**”),

then:

(1) such dividend or distribution, other than the Clause A Distribution and the Clause B Distribution, shall be deemed to be a dividend or distribution to which this Section 11(a)(iii) is applicable (the “**Clause C Distribution**”) and any Fixed Conversion Rate adjustment required by this Section 11(a)(iii) with respect to such Clause C Distribution shall then be made; and

(2) the Clause A Distribution and Clause B Distribution shall be deemed to immediately follow the Clause C Distribution and any Fixed Conversion Rate adjustment required by Section 11(a)(i) and Section 11(a)(ii) with respect thereto shall then be made, except that, if determined by the Corporation (I) the “Record Date” of the Clause A Distribution and the Clause B Distribution shall be deemed to be the Record Date of the Clause C Distribution and (II) any shares of Common Stock included in the Clause A Distribution or Clause B Distribution shall be deemed not to be “outstanding immediately prior to 5:00 p.m., New York City time, on such Record Date or immediately prior to 9:00 a.m., New York City time, on such effective date” within the meaning of Section 11(a)(i) or “outstanding immediately prior to 5:00 p.m., New York City time, on such Record Date” within the meaning of Section 11(a)(ii).

(iv) If the Corporation pays a distribution consisting exclusively of cash to all or substantially all holders of the Common Stock, each Fixed Conversion Rate shall be increased based on the following formula:

$$CR_1 = CR_0 \times \frac{SP_0}{(SP_0 - C)}$$

where,

- CR₀ = the Fixed Conversion Rate in effect immediately prior to 5:00 p.m., New York City time, on the Record Date for such distribution;
- CR₁ = the Fixed Conversion Rate in effect immediately after 5:00 p.m., New York City time, on the Record Date for such distribution;
- SP₀ = the Average VWAP per share of Common Stock over the 10 consecutive Trading Day period ending on, and including, the Trading Day immediately preceding the Record Date for such distribution; and
- C = an amount of cash per share of the Common Stock that the Corporation distributes to holders of the Common Stock.

Notwithstanding the foregoing, if “C” (as defined in this Section 11(a)(iv)) is equal to or greater than “SP₀” (as defined in this Section 11(a)(iv)), in lieu of the foregoing increase, each Holder shall receive, in respect of each share of Series A Preferred Stock, at the same time and upon the same terms as holders of shares of Common Stock, the amount of cash that such Holder would have received if such Holder owned a number of shares of Common Stock equal to the Maximum Conversion Rate in effect immediately prior to 5:00 p.m., New York City time, on the Record Date for such distribution.

Any adjustment to the Fixed Conversion Rates pursuant to this Section 11(a)(iv) shall become effective immediately after 5:00 p.m., New York City time, on the Record Date for such distribution. If such distribution is not so paid, the Fixed Conversion Rates shall be decreased, effective as of the earlier of (a) the date the Board of Directors determines not to pay such dividend and (b) the date such dividend was to have been paid, to the Fixed Conversion Rates that would then be in effect if such distribution had not been declared.

(v) If the Corporation or one or more of its Subsidiaries purchases Common Stock pursuant to a tender offer or exchange offer (except as provided in Section 11(c)(iii)) and the cash and value of any other consideration included in the payment per share of Common Stock validly tendered or exchanged exceeds the Average VWAP per share of Common Stock over the 10 consecutive Trading Day period commencing on, and including, the Trading Day next succeeding the last date on which tenders or exchanges may be made pursuant to such tender or exchange offer (the “**Expiration Date**”), each Fixed Conversion Rate shall be increased based on the following formula:

$$CR_1 = CR_0 \times \frac{(FMV + (SP_1 \times OS_1))}{(SP_1 \times OS_0)}$$

where:

- CR₀ = the Fixed Conversion Rate in effect immediately prior to 5:00 p.m., New York City time, on the tenth Trading Day immediately following, and including, the Trading Day next succeeding the Expiration Date;

- CR₁ = the Fixed Conversion Rate in effect immediately after 5:00 p.m., New York City time, on the tenth Trading Day immediately following, and including, the Trading Day next succeeding the Expiration Date;
- FMV = the fair market value (as determined in good faith by the Board of Directors) as of the Expiration Date of the aggregate value of all cash and any other consideration paid or payable for shares of the Common Stock validly tendered or exchanged and not withdrawn as of the Expiration Date (the “**Purchased Shares**”);
- OS₁ = the number of shares of Common Stock outstanding as of the last time tenders or exchanges may be made pursuant to such tender or exchange offer (the “**Expiration Time**”), less any Purchased Shares;
- OS₀ = the number of shares of Common Stock outstanding at the Expiration Time, including any Purchased Shares; and
- SP₁ = the Average VWAP per share of the Common Stock for the 10 consecutive Trading Day period commencing on, and including, the Trading Day next succeeding the Expiration Date.

The adjustment to each Fixed Conversion Rate under this Section 11(a)(v) shall occur at 5:00 p.m., New York City time, on the tenth consecutive Trading Day immediately following, and including, the Trading Day immediately following the Expiration Date, but will be given effect as of 9:00 a.m., New York City time, on the Expiration Date. The Corporation shall delay the settlement of any conversion of Series A Preferred Stock if the Conversion Date occurs during such 10 consecutive Trading Day period. In such event, the Corporation shall deliver the shares of Common Stock issuable in respect of such conversion (based on the adjusted Fixed Conversion Rates) on the first Business Day immediately following the last Trading Day of such 10 consecutive Trading Day period.

(vi) If the Corporation has in effect a shareholder rights plan while any shares of Series A Preferred Stock remain outstanding, Holders shall receive, upon a conversion of Series A Preferred Stock, in addition to Common Stock, rights under the Corporation’s shareholder rights agreement unless, prior to such conversion, the rights have expired, terminated or been redeemed or unless the rights have separated from the Common Stock. If the rights provided for in the shareholder rights plan have separated from the Common Stock in accordance with the provisions of the applicable shareholder rights agreement so that Holders would not be entitled to receive any rights in respect of the Common Stock, if any, that the Corporation is required to deliver upon conversion of Series A Preferred Stock, each Fixed Conversion Rate shall be adjusted at the time of separation as if the Corporation had distributed to all holders of the Common Stock, capital stock (other than Common Stock), evidences of the Corporation’s indebtedness, the Corporation’s assets or rights to acquire the capital stock, indebtedness or assets of the Corporation pursuant to Section 11(a)(iii) above, subject to readjustment upon the subsequent expiration, termination or redemption of the rights. A distribution of rights

pursuant to a shareholder rights plan will not trigger an adjustment to the Fixed Conversion Rates pursuant to Section 11(a)(ii) or Section 11(a)(iii) above.

(b) *Adjustment for Tax Reasons.* The Corporation may make such increases in each Fixed Conversion Rate, in addition to any other increases required by this Section 11, if the Board of Directors deems it advisable in order to avoid or diminish any income tax to holders of the Common Stock resulting from any dividend or distribution of the Corporation's shares (or issuance of rights or warrants to acquire shares) or from any event treated as such for income tax purposes or for any other reasons; *provided* that the same proportionate adjustment must be made to each Fixed Conversion Rate. If any adjustment to the Fixed Conversion Rate is treated as a distribution to any Non-U.S. Holder which is subject to withholding tax, the Corporation (or Transfer Agent or any paying agent on behalf of the Corporation) may set off any withholding tax that is required to be collected with respect to such deemed distribution against cash payments and other distributions otherwise deliverable to such Non-U.S. Holder.

(c) *Calculation of Adjustments; Adjustments to Threshold Appreciation Price, Initial Price, Applicable Market Value and Five-Day Average VWAP.*

(i) All required calculations will be made to the nearest cent or 1/10,000th of a share. No adjustment in any Fixed Conversion Rate will be required unless the adjustment would require an increase or decrease of at least 1% of the Fixed Conversion Rates. If the adjustment is not made because the adjustment does not change the Fixed Conversion Rates by at least 1%, then the adjustment that is not made will be carried forward and taken into account in any future adjustment. Notwithstanding the foregoing, all adjustments not previously made shall be made upon any Mandatory Conversion, Optional Conversion or Fundamental Change Conversion.

If an adjustment is made to the Fixed Conversion Rates pursuant to this Section 11, an inversely proportional adjustment shall also be made to the Threshold Appreciation Price and the Initial Price solely for purposes of determining which of clauses (i), (ii) and (iii) of the definition of Conversion Rate shall apply on the Mandatory Conversion Date. Such adjustment shall be made by dividing each of the Threshold Appreciation Price and the Initial Price by a fraction, the numerator of which shall be either Fixed Conversion Rate immediately after such adjustment pursuant to clause (i), (ii), (iii), (iv) or (v) of Section 11(a) or Section 11(b) and the denominator of which shall be such Fixed Conversion Rate immediately before such adjustment. The Corporation shall make appropriate adjustments to the VWAP per share of Common Stock used to calculate the Applicable Market Value or the Five-Day Average VWAP, as the case may be, to account for any adjustments to the Fixed Conversion Rates that became effective during the period in which the Applicable Market Value or the Five-Day Average VWAP, as the case may be, is being calculated.

(ii) Notwithstanding Section 11(a), no adjustment to the Fixed Conversion Rates need be made if Holders participate in the transaction that would otherwise require an adjustment (other than in the case of a share split or share combination), at the same time, upon the same terms and otherwise on the same basis as holders of the Common Stock and solely as a result of holding shares of Series A Preferred Stock, as if such

Holders held a number of shares of Common Stock equal to the Maximum Conversion Rate as of the Record Date for such transaction, *multiplied by* the number of shares of Series A Preferred Stock held by such Holders.

(iii) The Fixed Conversion Rates shall not be adjusted except as provided herein. Without limiting the foregoing, the Fixed Conversion Rates shall not be adjusted for:

(A) the issuance of any shares of Common Stock pursuant to any present or future plan providing for the reinvestment of dividends or interest payable on the Corporation's securities and the investment of additional optional amounts in the Common Stock under any plan;

(B) the issuance of any shares of Common Stock or options or rights to purchase those shares pursuant to any present or future employee, director or consultant benefit plan, employee agreement or arrangement or program of the Corporation or any Subsidiaries of the Corporation;

(C) the issuance of any shares of Common Stock pursuant to any option, warrant, right or exercisable, exchangeable or convertible security outstanding as of the Issue Date;

(D) a change solely in the par value of the Common Stock;

(E) stock repurchases that are not tender offers, including structured or derivative transactions;

(F) as a result of a tender offer solely to holders of fewer than 100 shares of Common Stock; and

(G) a third-party tender or exchange offer.

(iv) The Corporation shall have the power to resolve any ambiguity and its action in so doing, as evidenced by a resolution of the Board of Directors, shall be final and conclusive unless clearly inconsistent with the intent hereof.

(d) *Notice of Adjustment.* Whenever a Fixed Conversion Rate or the Fundamental Change Conversion Rate, as applicable, is to be adjusted, the Corporation shall: (i) compute such adjusted Fixed Conversion Rate or the Fundamental Change Conversion Rate, as applicable, and prepare and transmit to the Transfer Agent an Officers' Certificate setting forth such adjusted Fixed Conversion Rate or the Fundamental Change Conversion Rate, as applicable, the method of calculation thereof in reasonable detail and the facts requiring such adjustment and upon which such adjustment is based; (ii) as soon as practicable following the determination of a revised Fixed Conversion Rate or Fundamental Change Conversion Rate, as applicable, provide, or cause to be provided, a written notice to Holders of the occurrence of such event and (iii) as soon as practicable following the determination of a revised Fixed Conversion Rate or Fundamental Change Conversion Rate, as applicable, provide, or cause to be provided, to Holders a statement setting forth in reasonable detail the method by which the

adjustment to such Fixed Conversion Rate or the Fundamental Change Conversion Rate, as applicable, was determined and setting forth such revised Fixed Conversion Rate or Fundamental Change Conversion Rate, as applicable.

(e) *Recapitalizations, Reclassifications and Changes of the Common Stock.* In the event of:

(A) any recapitalization, reclassification or change of the Common Stock (other than changes only in par value or resulting from a subdivision or combination);

(B) any consolidation or merger of the Corporation with or into another Person or any statutory exchange or binding share exchange; or

(C) any sale, transfer, lease or conveyance to another Person of all or substantially all of the property and assets of the Corporation and its Subsidiaries;

in each case as a result of which the shares of Common Stock are exchanged for, or converted into, other securities, property or assets (including cash or any combination thereof) (any such event, a “**Reorganization Event**”), then, at the effective time of such Reorganization Event, each share of Series A Preferred Stock outstanding immediately prior to such Reorganization Event shall, without the consent of Holders, become convertible into the kind and amount of such other securities, property or assets (including cash or any combination thereof) that holders of the Common Stock received in such Reorganization Event (the “**Exchange Property**”), and, at the effective time of such Reorganization Event, the Corporation shall amend its Charter to provide for such change in the convertibility of the Series A Preferred Stock; *provided* that if the kind and amount of Exchange Property receivable upon such Reorganization Event is not the same for each share of Common Stock held immediately prior to such Reorganization Event by a Person, then the Exchange Property receivable upon such Reorganization Event shall be deemed to be the weighted average of the types and amounts of consideration received by the holders of the Common Stock that affirmatively make an election (or of all such holders if none makes an election). The Conversion Rate then in effect shall be applied on the applicable Conversion Date to the amount of such Exchange Property received per share of Common Stock in the Reorganization Event (a “**unit of Exchange Property**”), as determined in accordance with this Section 11(e). For the purpose of determining which clause of the definition of Conversion Rate shall apply on the Mandatory Conversion Date and for the purpose of calculating the Conversion Rate if clause (ii) of the definition thereof is applicable, the value of a unit of Exchange Property shall be determined in good faith by the Board of Directors, except that if a unit of Exchange Property includes common stock or American Depositary Receipts (“**ADRs**”) that are traded on a U.S. national securities exchange, the value of such common stock or ADRs shall be the Applicable Market Value determined with regard to a share of such common stock or a single ADR, as the case may be (or for the purpose of determining the Stock Price on a Fundamental Change Conversion Date, the value of such common stock or ADRs shall be the Five-Day Average VWAP determined with regard to a share of such common stock or a single ADR, as the case may be). For the purpose of paying accrued and unpaid dividends in units of Exchange

Property in accordance with Section 4, the value of a unit of Exchange Property shall equal 97% of the value determined pursuant to the immediately preceding sentence.

The above provisions of this Section 11(e) shall similarly apply to successive Reorganization Events and the provisions of Section 11(a)-(d) shall apply to any shares of capital stock of the Corporation (or of any successor) received by the holders of Common Stock in any such Reorganization Event.

The Corporation (or any successor) shall, as soon as reasonably practicable (but in any event within 20 days) after the occurrence of any Reorganization Event, provide written notice to the Holders of such occurrence of such Reorganization Event and of the kind and amount of the cash, securities or other property that constitute the Exchange Property. Failure to deliver such notice shall not affect the operation of this Section 11(e).

(f) For purposes of this Section 11, the number of shares of Common Stock at any time outstanding shall not include shares held in the treasury of the Corporation but shall include shares issuable in respect of scrip certificates issued in lieu of fractions of shares of Common Stock.

SECTION 12. Liquidation Rights. (a) *Voluntary or Involuntary Liquidation.* In the event of any liquidation, dissolution or winding up of the affairs of the Corporation, whether voluntary or involuntary, each Holder shall be entitled to receive for each share of Series A Preferred Stock, out of the assets of the Corporation or proceeds thereof (whether capital or surplus) available for distribution to stockholders of the Corporation, subject to the rights of any creditors of the Corporation, before any payment or distribution of such assets or proceeds is made to or set aside for the holders of Common Stock and any other Junior Stock of the Corporation, payment in full in an amount equal to the sum of (x) \$100 per share of Series A Preferred Stock and (y) an amount equal to any accrued and unpaid dividends on each share of Series A Preferred Stock, whether or not declared, to (but not including) the date fixed for liquidation, dissolution or winding up (such amounts collectively, the “**Liquidation Preference**”).

(b) *Partial Payment.* If in any distribution described in Section 12(a) the assets of the Corporation or proceeds thereof are not sufficient to pay in full the amounts payable with respect to all outstanding shares of Series A Preferred Stock and any Parity Stock as to such distribution, Holders and the holders of such Parity Stock shall share ratably in any such distribution in proportion to the full accrued and unpaid respective distributions to which they are entitled.

(c) *Residual Distributions.* After payment of the full amount of the Liquidation Preference, including an amount equal to any accrued and unpaid dividends, to which they are entitled, Holders will have no right or claim to any of the remaining assets of the Corporation (or proceeds thereof).

(d) *Merger, Consolidation and Sale of Assets Not Liquidation.* For purposes of this Section 12, the merger or consolidation of the Corporation with or into any other corporation or other entity, or the sale, lease or exchange (for cash, securities or other property) of all or

substantially all of the assets of the Corporation, shall not constitute a liquidation, dissolution or winding up of the Corporation.

SECTION 13. *No Sinking Fund.* The Series A Preferred Stock will not be subject to any mandatory redemption, sinking fund or other similar provisions. Holders will have no right to require redemption or repurchase of any shares of Series A Preferred Stock.

SECTION 14. *Status of Converted or Repurchased Shares.* Shares of Series A Preferred Stock that are duly converted in accordance herewith or repurchased or otherwise acquired by the Corporation shall revert to authorized but unissued shares of Preferred Stock, undesignated as to series and available for future issuance; *provided* that any such cancelled shares of Series A Preferred Stock may be reissued only as shares of any series of Preferred Stock other than Series A Preferred Stock.

SECTION 15. *Voting Rights.* (a) *General.* Holders shall not have any voting rights in respect of their shares of Series A Preferred Stock except as set forth below or as otherwise from time to time required by law or the Charter. Except as provided herein with respect to voting rights allocated *pro rata* with other classes or series of Parity Stock based on the liquidation preference of each such class or series, Holders will be entitled to one vote for each such share on any matter on which Holders are entitled to vote, including any action by written consent.

(b) *Preferred Directors.* Whenever, at any time or times, dividends payable on the shares of Series A Preferred Stock have not been paid for an aggregate of six or more quarterly Dividend Periods, whether or not consecutive (an “**Event of Nonpayment**”), immediately prior to the next annual meeting or special meeting of the Corporation’s stockholders, the authorized number of directors on the Board of Directors shall automatically be increased by two and the Holders will have the right, with holders of shares of any one or more other classes or series of outstanding Parity Stock upon which like voting rights have been conferred and are exercisable at the time, voting together as a class (and with voting rights allocated *pro rata* based on the liquidation preference of each such class or series), to elect two directors (together, the “**Preferred Directors**” and each, a “**Preferred Director**”) to fill such newly created directorships at such meeting of the Corporation’s stockholders and at each subsequent annual meeting or special meeting of the Corporation’s stockholders until all accrued and unpaid dividends have been paid in full or fully set aside for payment on Series A Preferred Stock, at which time such right will terminate, except as otherwise provided herein or expressly provided by law, subject to reversion in the event of each and every Event of Nonpayment; *provided* that it will be a qualification for election for any Preferred Director that the election of such Preferred Director will not cause the Corporation to violate any corporate governance requirements of any securities exchange or other trading facility on which the Corporation’s securities may then be listed or traded that listed or traded companies, including that the Corporation have a majority of independent directors.

Upon any termination of the right set forth in the immediately preceding paragraph, the Preferred Directors shall cease to be qualified as directors, the term of office of all Preferred Directors then in office shall terminate immediately and the authorized number of directors shall be reduced by the number of Preferred Directors elected as described above.

Any Preferred Director may be removed at any time, with or without cause, and any vacancy created thereby may be filled, only at a meeting of the Corporation's stockholders at which this is a permitted action by the affirmative vote of the Holders of a majority in voting power of the shares of Series A Preferred Stock at the time outstanding voting separately as a class together with the holders of shares of Parity Stock upon which like voting rights have been conferred and are exercisable at the time (and with voting rights allocated *pro rata* based on the liquidation preference of each such class or series), to the extent the voting rights of such Holders described above are then exercisable. If the office of any Preferred Director becomes vacant for any reason other than removal from office as described above, the remaining Preferred Director may choose a successor who will hold office for the unexpired term in respect of which such vacancy occurred.

At any time after the right of Holders to elect Preferred Directors has become vested and is continuing but a meeting of the Corporation's stockholders to elect such Preferred Directors has not yet been held, or if a vacancy shall exist in the office of any such Preferred Director that has not been filled by the remaining Preferred Director, the Board of Directors may, but shall not be required to, call a special meeting of Holders and the holders of any one or more classes or series of outstanding Parity Stock upon which like voting rights have been conferred and are exercisable at the time, for the purpose of electing the Preferred Directors that such Holders and holders are entitled to elect; *provided* that in the event the Board of Directors does not call such special meeting, such election will be held at the next annual meeting. At any such meeting held for the purpose of electing such Preferred Director or Preferred Directors, as the case may be, (whether at an annual meeting or special meeting), the presence in person or by proxy of the Holders and holders of shares representing at least a majority of the voting power of the Series A Preferred Stock and any Parity Stock having similar voting rights shall be required to constitute a quorum of the Series A Preferred Stock and any Parity Stock having similar voting rights. The affirmative vote of Holders and the holders of any Parity Stock having similar voting rights constituting a majority of the voting power of such shares present at such meeting, in person or by proxy, shall be sufficient to elect any such Preferred Director.

(c) *Voting Rights as to Particular Matters.* So long as any shares of Series A Preferred Stock are outstanding, in addition to any other vote or consent of stockholders required by law or by the Charter, the affirmative vote or consent of the Holders of at least 66 ²/₃% in voting power of the shares of Series A Preferred Stock at the time outstanding and all other Parity Stock having similar voting rights that are exercisable at the time, voting together as a single class (and with voting rights allocated *pro rata* based on the liquidation preference of each such class or series), given in person or by proxy, either by vote at any meeting called for such purpose, or by written consent in lieu of such meeting, shall be necessary for effecting or validating:

(i) *Authorization of Senior Stock.* Any amendment or alteration of the Certificate of Designations or the Charter to authorize or create or increase the authorized amount of, or any issuance of, any shares of, or any securities convertible into or exchangeable or exercisable for shares of, any class or series of capital stock of the Corporation ranking senior to Series A Preferred Stock with respect to either or both the payment of dividends and/or the distribution of assets on any liquidation, dissolution or winding up of the Corporation ("**Senior Stock**");

(ii) *Amendment of Series A Preferred Stock.* Any amendment, alteration or repeal of any provision of the Certificate of Designations or the Charter (including, unless no vote on such merger or consolidation is required by Section 15(c)(iii), any amendment, alteration or repeal by means of a merger, consolidation or otherwise) so as to adversely affect the rights, preferences, privileges or voting powers of the Series A Preferred Stock; or

(iii) *Share Exchanges, Reclassifications, Mergers and Consolidations.* Any consummation of a binding share exchange, a reclassification involving the Series A Preferred Stock, or a merger or consolidation of the Corporation with or into another corporation or other entity, unless in each case (x) the Series A Preferred Stock remains outstanding or, in the case of any such merger or consolidation with respect to which the Corporation is not the surviving or resulting entity, is converted into or exchanged for preference securities of the surviving or resulting entity or its ultimate parent, and (y) the Series A Preferred Stock remaining outstanding or such new preference securities, as the case may be, have such rights, preferences, privileges and voting powers, and limitations and restrictions thereof, taken as a whole, as are not materially less favorable to the holders thereof than the rights, preferences, privileges and voting powers, and limitations and restrictions thereof, of Series A Preferred Stock immediately prior to such consummation, taken as a whole;

provided, however, that for all purposes of this Section 15(c), the creation and issuance, or an increase in the authorized or issued amount, whether pursuant to preemptive or similar rights or otherwise, of any series of Preferred Stock, or any securities convertible into or exchangeable or exercisable for any other series of Preferred Stock (including the Series A Preferred Stock), ranking equally with and/or junior to Series A Preferred Stock with respect to the payment of dividends (whether such dividends are cumulative or non-cumulative) and the distribution of assets upon liquidation, dissolution or winding up of the Corporation shall not be deemed to adversely affect the rights, preferences, privileges or voting powers, and shall not require the affirmative vote or consent of, the Holders.

(d) *Procedures for Voting and Consents.* The rules and procedures for calling and conducting any meeting of Holders (including, without limitation, the fixing of a record date in connection therewith), the solicitation and use of proxies at such a meeting, the obtaining of written consents and any other aspect or matter with regard to such a meeting or such consents shall be governed by any rules the Board of Directors, in its discretion, may adopt from time to time, which rules and procedures shall conform to the requirements of the Charter, the Bylaws, applicable law and the rules of any national securities exchange or other trading facility on which the Series A Preferred Stock is listed or traded at the time.

SECTION 16. Record Holders. To the fullest extent permitted by applicable law, the Corporation and the Transfer Agent may deem and treat the Record Holder of any share of Series A Preferred Stock as the absolute, true and lawful owner thereof for all purposes, including, without limitation, for purposes of making payment and settling conversions, to the fullest extent permitted by law and neither the Corporation nor the Transfer Agent shall be affected by any notice to the contrary.

SECTION 17. Notices. All notices or communications in respect of Series A Preferred Stock shall be sufficiently given if given in writing and delivered in person or by first class mail, postage prepaid, or if given in such other manner as may be permitted in this Certificate of Designations, the Charter, the Bylaws or by applicable law. Notwithstanding the foregoing, if shares of Series A Preferred Stock are issued in book-entry form through DTC or any similar facility, such notices may be given to the Holders in any manner permitted by such facility.

SECTION 18. No Preemptive Rights; No Redemption Right. No share of Series A Preferred Stock or share of common stock issued upon conversion of the Series A Preferred Stock shall have any rights of preemption whatsoever as to any securities of the Corporation, or any warrants, rights or options issued or granted with respect thereto, regardless of how such securities, or such warrants, rights or options, may be designated, issued or granted. The Series A Preferred Stock are not redeemable.

SECTION 19. Replacement Stock Certificates. (a) If physical certificates are issued, and any of the Series A Preferred Stock certificates shall be mutilated, lost, stolen or destroyed, the Corporation shall, at the expense of the Holder thereof, issue, in exchange and in substitution for and upon cancellation of the mutilated Series A Preferred Stock certificate, or in lieu of and substitution for the lost, stolen or destroyed Series A Preferred Stock certificate, a new Series A Preferred Stock certificate of like tenor and representing an equivalent amount of shares of Series A Preferred Stock, but only upon receipt of evidence of such loss, theft or destruction of such Series A Preferred Stock certificate and indemnity, if requested, satisfactory to the Corporation and the Transfer Agent.

(b) The Corporation is not required to issue any certificate representing the Series A Preferred Stock on or after the Mandatory Conversion Date. In lieu of the delivery of a replacement certificate following the Mandatory Conversion Date, the Transfer Agent, upon delivery of the evidence and indemnity described in clause (a) above, shall deliver the shares of Common Stock issuable, along with any other consideration payable or deliverable, pursuant to the terms of the Series A Preferred Stock formerly evidenced by the certificate.

SECTION 20. Transfer Agent, Registrar, Conversion and Dividend Disbursing Agent. The duly appointed Transfer Agent, Registrar, conversion and dividend disbursing agent for the Series A Preferred Stock shall be The Bank of New York Mellon Corporation. The Corporation may, in its sole discretion, remove the Transfer Agent in accordance with the agreement between the Corporation and the Transfer Agent; *provided* that the Corporation shall appoint a successor transfer agent who shall accept such appointment prior to the effectiveness of such removal. Upon any such removal or appointment, the Corporation shall send notice thereof by first-class mail, postage prepaid, to the Holders.

SECTION 21. Form. (a) The Series A Preferred Stock shall be issued in the form of one or more permanent global shares of Series A Preferred Stock in definitive, fully registered form eligible for book-entry settlement with the global legend (the “**Global Shares Legend**”) as set forth on the form of Series A Preferred Stock certificate attached hereto as Exhibit A (each, a “**Global Preferred Share**”), which is hereby incorporated in and expressly made part of this Certificate of Designations. The Global Preferred Shares may have notations, legends or endorsements required by law, stock exchange rules, agreements to which the Corporation is

subject, if any, or usage (provided that any such notation, legend or endorsement is in a form acceptable to the Corporation). The Global Preferred Shares shall be deposited on behalf of the Holders represented thereby with the Registrar, at its New York office as custodian for DTC (the “**Depository**”), and registered in the name of the Depository or a nominee of the Depository, duly executed by the Corporation and countersigned and registered by the Registrar as hereinafter provided. The aggregate number of shares represented by each Global Preferred Share may from time to time be increased or decreased by adjustments made on the records of the Registrar and the Depository or its nominee as hereinafter provided.

This Section 21(a) shall apply only to a Global Preferred Share deposited with or on behalf of the Depository. The Corporation shall execute and the Registrar shall, in accordance with this Section 21(a), countersign and deliver any Global Preferred Shares that (i) shall be registered in the name of Cede & Co. or other nominee of the Depository and (ii) shall be delivered by the Registrar to Cede & Co. or pursuant to instructions received from Cede & Co. or held by the Registrar as custodian for the Depository pursuant to an agreement between the Depository and the Registrar. Members of, or participants in, the Depository (“**Agent Members**”) shall have no rights under this Certificate of Designations with respect to any Global Preferred Share held on their behalf by the Depository or by the Registrar as the custodian of the Depository, or under such Global Preferred Share, and the Depository may be treated by the Corporation, the Registrar and any agent of the Corporation or the Registrar as the absolute owner of such Global Preferred Share for all purposes whatsoever. Notwithstanding the foregoing, nothing herein shall prevent the Corporation, the Registrar or any agent of the Corporation or the Registrar from giving effect to any written certification, proxy or other authorization furnished by the Depository or impair, as between the Depository and its Agent Members, the operation of customary practices of the Depository governing the exercise of the rights of a holder of a beneficial interest in any Global Preferred Share. The Holder of the Global Preferred Shares may grant proxies or otherwise authorize any Person to take any action that a Holder is entitled to take pursuant to the Global Preferred Shares, this Certificate of Designations or the Charter.

Owners of beneficial interests in Global Preferred Shares shall not be entitled to receive physical delivery of certificated shares of Series A Preferred Stock, unless (x) the Depository notifies the Corporation that it is unwilling or unable to continue as Depository for the Global Preferred Shares and the Corporation does not appoint a qualified replacement for the Depository within 90 days or (y) the Depository ceases to be a “clearing agency” registered under the Exchange Act and the Corporation does not appoint a qualified replacement for the Depository within 90 days. In any such case, the Global Preferred Shares shall be exchanged in whole for definitive stock certificates that are not issued in global form, with the same terms and of an equal aggregate Liquidation Preference, and such definitive stock certificates shall be registered in the name or names of the Person or Persons specified by the Depository in a written instrument to the Registrar.

(b) *Signature.* Two Officers permitted by applicable law shall sign each Global Preferred Share for the Corporation, in accordance with the Corporation’s Bylaws and applicable law, by manual or facsimile signature. If an Officer whose signature is on a Global Preferred Share no longer holds that office at the time the Registrar countersigned such Global Preferred Share, such Global Preferred Share shall be valid nevertheless. A Global Preferred Share shall

not be valid until an authorized signatory of the Registrar manually countersigns such Global Preferred Share. Each Global Preferred Share shall be dated the date of its countersignature. The foregoing paragraph shall likewise apply to any certificate representing shares of Series A Preferred Stock.

SECTION 22. *Stock Transfer and Stamp Taxes.* The Corporation shall pay any and all stock transfer and documentary stamp taxes that may be payable in respect of any issuance or delivery of shares of Series A Preferred Stock or shares of Common Stock or other securities issued on account of Series A Preferred Stock pursuant hereto or certificates representing such shares or securities. The Corporation shall not, however, be required to pay any such tax that may be payable in respect of any transfer involved in the issuance or delivery of shares of Series A Preferred Stock or Common Stock or other securities in a name other than that in which the shares of Series A Preferred Stock with respect to which such shares or other securities are issued or delivered were registered, or in respect of any payment to any Person other than a payment to the Holder thereof, and shall not be required to make any such issuance, delivery or payment unless and until the Person otherwise entitled to such issuance, delivery or payment has paid to the Corporation the amount of any such tax or has established, to the satisfaction of the Corporation, that such tax has been paid or is not payable.

SECTION 23. *Listing.* The Corporation hereby covenants and agrees that, if its listing application for the Series A Preferred Stock is approved, upon such listing, the Corporation shall use its reasonable best efforts to keep the Series A Preferred Stock listed on the New York Stock Exchange.

If the Global Preferred Share or Global Preferred Shares, as the case may be, or the Series A Preferred Stock represented thereby shall be listed on the New York Stock Exchange or any other stock exchange, the Depositary may, with the written approval of the Corporation, appoint a registrar (acceptable to the Corporation) for registration of such Global Preferred Share or Global Preferred Shares, as the case may be, or the Series A Preferred Stock represented thereby in accordance with the requirements of such exchange. Such registrar (which may be the Registrar if so permitted by the requirements of such exchange) may be removed and a substitute registrar appointed by the Registrar upon the request or with the written approval of the Corporation. If the Global Preferred Share or Global Preferred Shares, as the case may be or the Series A Preferred Stock represented thereby are listed on one or more other stock exchanges, the Registrar will, at the request and expense of the Corporation, arrange such facilities for the delivery, transfer, surrender and exchange of such Global Preferred Share or Global Preferred Shares, as the case may be, or the Series A Preferred Stock represented thereby as may be required by law or applicable stock exchange regulations.

The Mandatory Convertible Preferred Stock will, with respect to dividend rights or rights upon the liquidation, winding-up or dissolution of the Corporation rank (i) senior to any Junior Stock, (ii) on parity with any Parity Stock and (iii) junior to any Senior Stock and the Corporation's existing and future indebtedness (including trade payables).

SECTION 24. *Other Rights.* The shares of Series A Preferred Stock shall not have any rights, preferences, privileges or voting powers or relative, participating, optional or other special

[Remainder of Page Left Blank Intentionally.]

IN WITNESS WHEREOF, Unisys Corporation has caused this Certificate of Designations to be signed by Nancy Straus Sundheim, its authorized signatory, this 28th day of February, 2011.

UNISYS CORPORATION

By: /s/ Nancy Straus Sundheim

Name: Nancy Straus Sundheim

Title: Senior Vice President, General
Counsel and Secretary

CERTIFICATE OF DESIGNATIONS SIGNATURE PAGE

[FORM OF FACE OF 6.25% MANDATORY CONVERTIBLE PREFERRED STOCK, SERIES A]

[INCLUDE FOR GLOBAL PREFERRED SHARES]

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION (“DTC”), TO THE CORPORATION OR THE TRANSFER AGENT NAMED ON THE FACE OF THIS CERTIFICATE, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO., OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL IN AS MUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

TRANSFERS OF THIS GLOBAL SECURITY SHALL BE LIMITED TO TRANSFERS IN WHOLE, BUT NOT IN PART, TO NOMINEES OF DTC OR TO A SUCCESSOR THEREOF OR SUCH SUCCESSOR’S NOMINEE AND TRANSFERS OF PORTIONS OF THIS GLOBAL SECURITY SHALL BE LIMITED TO TRANSFERS MADE IN ACCORDANCE WITH THE RESTRICTIONS SET FORTH IN THE STATEMENT WITH RESPECT TO SHARES. IN CONNECTION WITH ANY TRANSFER, THE HOLDER WILL DELIVER TO THE TRANSFER AGENT NAMED ON THE FACE OF THIS CERTIFICATE SUCH CERTIFICATES AND OTHER INFORMATION AS SUCH TRANSFER AGENT MAY REASONABLY REQUIRE TO CONFIRM THAT THE TRANSFER COMPLIES WITH THE FOREGOING RESTRICTIONS.

Certificate Number [_____]

[Initial] Number of Shares of Series A
Preferred Stock [_____]

CUSIP [_____]

ISIN [_____]

UNISYS CORPORATION

6.25% Mandatory Convertible Preferred Stock, Series A
(par value \$1.00 per share)
(initial liquidation preference \$100 per share)

UNISYS CORPORATION, a Delaware corporation (the “**Corporation**”), hereby certifies that [_____] / [Cede & Co.] (the “**Holder**”), is the registered owner of [_____] / [the number shown on Schedule I hereto of] fully paid and non-assessable shares of the Corporation’s designated 6.25% Mandatory Convertible Preferred Stock, Series A, with a par value of \$1.00 per share and an initial liquidation preference of \$100 per share (the “**Series A Preferred Stock**”). The shares of Series A Preferred Stock are transferable on the books and records of the Registrar, in person or by a duly authorized attorney, upon surrender of this certificate duly endorsed and in proper form for transfer. The designations, rights, privileges, restrictions, preferences and other terms and provisions of the Series A Preferred Stock represented hereby are, and shall in all respects be, subject to the provisions of the Certificate of Designations, Preferences and Rights dated February 28, 2011 as the same may be amended from time to time (the “**Certificate of Designations**”). Capitalized terms used herein but not defined shall have the meaning given them in the Certificate of Designations. The Corporation will provide a copy of the Certificate of Designations to a Holder without charge upon written request to the Corporation at its principal place of business.

Reference is hereby made to select provisions of the Series A Preferred Stock set forth on the reverse hereof, and to the Certificate of Designations, which select provisions and the Certificate of Designations shall for all purposes have the same effect as if set forth at this place.

Upon receipt of this executed certificate, the Holder is bound by the Certificate of Designations and is entitled to the benefits thereunder.

Unless the Registrar has properly countersigned this share certificate representing the shares of Series A Preferred Stock, such shares of Series A Preferred Stock shall not be entitled to any benefit under the Certificate of Designations or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, this certificate has been executed on behalf of the Corporation by two Officers of the Corporation this [_____].

UNISYS CORPORATION

By: _____
Name:
Title:

By: _____
Name:
Title:

REGISTRAR'S COUNTERSIGNATURE

These are shares of Series A Preferred Stock referred to in the within-mentioned Certificate of Designations.

Dated: [_____]

THE BANK OF NEW YORK MELLON, as Registrar

By: _____
Name:
Title:

Cumulative dividends on each share of Series A Preferred Stock shall be payable subject to the terms and conditions of, in the manner and at the applicable rate provided in the Certificate of Designations.

The shares of Series A Preferred Stock shall be convertible into shares of common stock, par value \$0.01 per share, of the Corporation (the "Common Stock") or units of Exchange Property, as the case may be, in the manner and in accordance with the terms set forth in the Certificate of Designations.

The Corporation shall furnish without charge to each holder who so requests a summary of the authority of the board of directors to determine variations for future series within a class of stock and the designations, limitations, preferences and relative, participating, optional or other special rights of each class or series of share capital issued by the Corporation and the qualifications, limitations or restrictions of such preferences and/or rights.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned assigns and transfers the shares of Series A Preferred Stock evidenced hereby to:

(Insert assignee's social security or taxpayer identification, if any)

(Insert address and zip code of assignee)

(Insert assignee's social security or taxpayer identification, if any)

and irrevocably appoints:

as agent to transfer the shares of Series A Preferred Stock evidenced hereby on the books of the Transfer Agent. The agent may substitute another to act for him or her.

Date:

Signature: _____
(Sign exactly as your name appears on the other side of this Certificate)

Signature Guarantee: _____

(Signature must be guaranteed by an "eligible guarantor institution" that is a bank, stockbroker, savings and loan association or credit union meeting the requirements of the Transfer Agent, which requirements include membership or participation in the Securities Transfer Agents Medallion Program ("STAMP") or such other "signature guarantee program" as may be determined by the Transfer Agent in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.)

Unisys Corporation

Global Preferred Share
6.25% Mandatory Convertible Preferred Stock, Series A

Certificate Number: [_____]

The number of shares of Series A Preferred Stock initially represented by this Global Preferred Share shall be _____. Thereafter the Transfer Agent and Registrar shall note changes in the number of shares of Series A Preferred Stock evidenced by this Global Preferred Share in the table set forth below:

Amount of Decrease in Number of Shares Represented by this Global Preferred Share	Amount of Increase in Number of Shares Represented by this Global Preferred Share	Number of Shares Represented by this Global Preferred Share following Decrease or Increase	Signature of Authorized Officer of Transfer Agent and Registrar
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¹ Attach Schedule I only to Global Preferred Shares.

February 28, 2011

Unisys Corporation
801 Lakeview Drive, Suite 100
Blue Bell, Pennsylvania 19422

Ladies and Gentlemen:

We have acted as counsel to Unisys Corporation, a Delaware corporation (the "Company"), in connection with the Registration Statement on Form S-3 (File No. 333-155735) (the "Registration Statement") filed by the Company with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Act"), relating to the issuance by the Company of 2,587,500 shares of 6.25% Mandatory Convertible Preferred Stock, Series A, with an initial liquidation preference of \$100 per share (the "Preferred Shares") pursuant to the Underwriting Agreement dated February 22, 2011 among the Company, Goldman, Sachs & Co. and Citigroup Global Markets Inc. The Preferred Shares are being issued under a Certificate of Designations dated as of February 28, 2011 (the "Certificate of Designations"). Pursuant to the Certificate of Designations, the Mandatory Convertible Preferred Stock will be convertible into shares (the "Conversion Shares") of common stock, par value \$.01 per share (the "Common Stock"), of the Company.

We have examined the Registration Statement, a duplicate of the global certificate representing the Preferred Shares, a form of the share certificate for the Common Stock and the Certificate of Designations which has been filed with the Commission as an exhibit to the Company's Current Report on Form 8-K filed on February 28, 2011. We also have examined the originals, or duplicates or certified or conformed copies, of such corporate and other records, agreements, documents and other instruments and have made such other investigations as we

have deemed relevant and necessary in connection with the opinions hereinafter set forth. As to questions of fact material to this opinion, we have relied upon certificates or comparable documents of public officials and of officers and representatives of the Company.

In rendering the opinion set forth below, we have assumed the genuineness of all signatures, the legal capacity of natural persons, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as duplicates or certified or conformed copies and the authenticity of the originals of such latter documents.

Based upon the foregoing, and subject to the qualifications, assumptions and limitations stated herein, we are of the opinion that:

1. The Preferred Shares have been validly issued and are fully paid and nonassessable.

2. The Conversion Shares issuable pursuant to the Certificate of Designations upon the conversion of the Preferred Shares, when issued and delivered in accordance with the Certificate of Designations, will be validly issued, fully paid and nonassessable.

We do not express any opinion herein concerning any law other than the Delaware General Corporation Law (including the statutory provisions, all applicable provisions of the Delaware Constitution and reported judicial decisions interpreting the foregoing).

We hereby consent to the filing of this opinion letter as Exhibit 5 to the Registration Statement and to the use of our name under the caption "Legal Matters" in the Prospectus included in the Registration Statement.

Very truly yours,

/s/ Simpson Thacher & Bartlett LLP

SIMPSON THACHER & BARTLETT LLP

**News Release****Contacts:**

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jim.kerr@unisys.com

Investor Contact: Niels Christensen, 215-986-6651
niels.christensen@unisys.com

Unisys Corporation Announces Closing of Offering of Mandatory Convertible Preferred Stock and Gives Notice of Partial Redemption of 12³/₄% Senior Secured Notes Due 2014 and 14¹/₄% Senior Secured Notes Due 2015

BLUE BELL, Pa., February 28, 2011 – Unisys Corporation (NYSE: UIS) today announced that it has closed its previously announced offering of 2,250,000 shares of its 6.25% Mandatory Convertible Preferred Stock, Series A, at an initial liquidation preference of \$100 per share (the “Mandatory Convertible Preferred Stock”). In connection with the closing, the underwriters exercised their over-allotment option and purchased 337,500 additional shares of Mandatory Convertible Preferred Stock. With the exercise of the over-allotment option, a total of 2,587,500 shares of Mandatory Convertible Preferred Stock were issued in the offering. The offering was made under the company’s existing shelf registration statement filed with the Securities and Exchange Commission.

The company also announced that it is using the net proceeds from the offering to redeem an aggregate of \$124.7 million of the company’s 12³/₄% Senior Secured Notes due 2014 and an aggregate of \$86.3 million of the company’s 14¹/₄% Senior Secured Notes due 2015. The 12³/₄% Senior Secured Notes due 2014 will be redeemed at a redemption price of 112.75% of their principal amount plus accrued and unpaid interest to the redemption date and the 14¹/₄% Senior Secured Notes due 2015 will be redeemed at a redemption price of 114.25% of their principal amount plus accrued and unpaid interest to the redemption date. The company expects to complete the redemptions on March 30, 2011 and expects to record

a related one-time pre-tax charge in the amount of approximately \$32 million in the first quarter of 2011.

As also previously announced, the company has commenced a cash tender offer in respect of the 12^{3/4}% Senior Secured Notes due 2014 and the 14^{1/4}% Senior Secured Notes due 2015, for a maximum aggregate consideration, excluding accrued and unpaid interest, not to exceed \$220,000,000. The tender offer is scheduled to expire on April 8, 2011, unless extended by the company. If the tender offer is fully subscribed, the company expects to record a related one-time pre-tax charge of up to approximately \$46 million in the second quarter of 2011.

Assuming the tender offer is fully subscribed, the company expects that the aggregate principal amount of its debt will be reduced by approximately \$390 million and that annualized interest savings will be in the range of approximately \$51-\$54 million after completion of the redemptions and tender offer. The annualized dividend on the Mandatory Convertible Preferred Stock will be approximately \$16 million until the mandatory conversion date of March 1, 2014.

Goldman, Sachs & Co. and Citi acted as joint book-running managers for the offering of the Mandatory Convertible Preferred Stock. RBS acted as co-manager for the offering.

About Unisys

Unisys is a worldwide information technology company. Unisys provides a portfolio of IT services, software, and technology that solves critical problems for clients. Unisys specializes in helping clients secure their operations, increase the efficiency and utilization of their data centers, enhance support to their end users and constituents, and modernize their enterprise applications. To provide these services and solutions, the company brings together offerings and capabilities in outsourcing services, systems integration and consulting services, infrastructure services, maintenance services, and high-end server technology. With approximately 23,000 employees, Unisys serves commercial organizations and government agencies throughout the world.

Forward-Looking Statements

Any statements contained in this release that are not historical facts are forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements include, but are not limited to, any projections of debt reductions, interest savings, earnings, revenues, or other financial items; any statements of the company's plans, strategies or objectives for future operations; statements regarding future economic conditions or performance; and any statements of belief or expectation. All forward-looking statements rely on assumptions and are subject to various risks and uncertainties that could cause actual results to differ materially from expectations. There can be no assurance that the tender offer will be completed or, if completed, that it will be fully subscribed. Risks and uncertainties that could affect the company's future results include the company's ability to drive profitable growth in consulting and systems integration; the company's ability to take on, successfully implement and grow outsourcing operations; market demand for the company's high-end enterprise servers and maintenance on those servers; the potential adverse effects of aggressive competition in the information services and technology marketplace; the company's ability to retain significant clients; the company's ability to effectively anticipate and respond to volatility and rapid technological change in its industry; the adverse effects of global economic conditions; the company's significant pension obligations and potential requirements to make significant cash contributions to its defined benefit pension plans; the success of the company's program to reduce costs, focus its global resources and simplify its business structure; the risk that the company's contracts may not be as profitable as expected or provide the expected level of revenues and that contracts with U.S. governmental agencies may subject it to audits, criminal penalties, sanctions and other expenses and fines; the risk that the company may face damage to its reputation or legal liability if its clients are not satisfied with its services or products; the performance and capabilities of third parties with whom the company has commercial relationships; the risks of doing business internationally when more than half of the company's revenue is derived from international operations; the company's ability to access capital and credit markets to address its liquidity needs; the potential for infringement claims to be asserted against the company or its clients; the possibility that pending litigation could affect the company's results of operations or cash flow; the business and financial risk in implementing future dispositions or acquisitions; and the company's ability to use its U.S. federal net operating loss carryforwards and other tax attributes. Additional discussion of factors that could affect the company's future results is contained in its periodic filings with the Securities and Exchange Commission. The company assumes no obligation to update any forward-looking statements.

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