

(b) No fractions of a share of Common Stock of this Company shall be issued to the holders of said Common Stock of Pacific, but in lieu thereof each holder of Common Stock of Pacific otherwise entitled to such a fraction of a share shall be paid an amount in cash equal to the same fraction of the market price of a share of this Company's Common Stock on the day of the merger, which price shall be deemed to be the sale price of the last reported sale regular way of such stock on the New York Stock Exchange on the day of the merger or, if there be no such sale on that day, the average of the closing bid and asked prices regular way on that day, in either case as reported in The Wall Street Journal, New York edition; and

(c) Upon the effectiveness of the merger no shares of Common Stock of this Company shall be issued to this Company in respect of the shares of Common Stock of Pacific then owned by this Company, which shares of Common Stock of Pacific shall thereupon be cancelled.

IN WITNESS WHEREOF, El Paso Natural Gas Company has caused this Certificate to be signed on its behalf by its President or a Vice President and its Secretary or an Assistant Secretary, and has caused its corporate seal to be hereunto affixed, this 31st day of December, 1959.

EL PASO NATURAL GAS COMPANY

By FRED T. WAGNER
Vice President

EL PASO NATURAL GAS COMPANY
Corporate Seal
1928
DELAWARE

JOHN M. EVANS
Assistant Secretary