

CERTIFICATE OF INCORPORATION

OF

ANDREA ROSEN GALLERY, INC.

Under Section 402 of the Business Corporation Law

IT IS HEREBY CERTIFIED THAT:

1. The name of the corporation is:

ANDREA ROSEN GALLERY, INC.

2. The purpose or purposes for which the corporation is formed are as follows; to wit:

To carry on the business of holders of exhibitions and dealers in art, and makers, and sellers of picture frames, artists colors, oils paints, paint brushes, and other instruments, articles and ingredients relating to any such business.

To rent either for public or private exhibitions the galleries, rooms, or premises of the corporation; to conduct a general auction room business and to sell at either public or private sales all kinds chattels, goods, merchandise, and personal property of every kind and description, and to engage in the work of appraising the value of all kinds of personal property.

To engage in any lawful act or activity for which corporations may be formed under the Business Corporation Law. The corporation is not formed to engage in any act or activity requiring the consent or approval of any state official, department, board, agency or other body without such consent or approval first being obtained.

To own, operate, manage, acquire and deal in property, real and personal, which may be necessary to the conduct of the business.

The corporation shall have all of the powers enumerated in Section 202 of the Business Corporation Law, subject to any limitations provided in the Business Corporation Law or any other statute in the State of New York.

3. A director of the corporation shall not be liable to the corporation or its shareholders for damages for any breach of duty in such capacity except for

(i) liability if a judgment or other final adjudication adverse to a director establishes that his or her acts or omissions were in bad faith or involved intentional misconduct or a knowing violation of law or that the director personally gained in fact a financial profit or other advantage to which he or she

was not legally entitled or that the director's acts violated BCL Section 719, or

(ii) liability for any act or omission prior to the adoption of this provision.

4. The county in which the office of the corporation is to be located in the State of New York is: New York

5. The aggregate number of shares which the corporation shall have authority to issue is: 200 shares, no par value.

6. The Secretary of State is designated as agent of the corporation upon whom process against it may be served. The post office address to which the Secretary of State shall mail a copy of any process against the corporation served upon him is:

The corporation
237 West 11th Street, Apt. 2C
New York, New York 10014

The undersigned incorporator is of the age of eighteen years or over.

IN WITNESS WHEREOF, this certificate has been subscribed this 12th day of June, 1989 by the undersigned who affirms that the statements made herein are true under the penalties of perjury.

Laura A. Faircloth
Laura A. Faircloth
33 Rensselaer Street
Albany, New York 12202

MINUTES OF ORGANIZATION MEETING OF

ANDREA ROSEN GALLERY, INC.

The undersigned, being the sole incorporator of this corporation, held an organization meeting at the date and place set forth below, at which meeting the following action was taken:

It was resolved that a copy of the certificate of incorporation together with the receipt issued by the department of state showing payment of the statutory organization tax and the date and payment of the fee for filing the original certificate of incorporation be appended to these minutes.

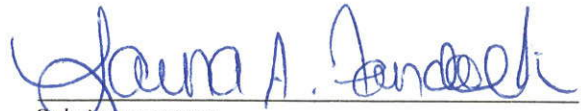
By-Laws regulating the conduct of the business and affairs of the corporation, as prepared by counsel for the corporation were adopted and ordered appended hereto.

The persons whose names appear below were named as directors.

The board of directors was authorized to issue all of the unsubscribed shares of the corporation at such time and in such amounts as determined by the board and to accept in payment money or other property, tangible or intangible, actually received or labor or services actually performed for the corporation or for its benefit or in its formation.

The principal office of the corporation was fixed at

Dated at
the day of 19


Sole incorporator

The undersigned accept their nomination as directors.

<u>Type director's name</u>	<u>Signature</u>
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The following are appended to the minutes of this meeting:

Copy of certificate of incorporation, filed on
Receipt of department of state
By-Laws