UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)
/X/ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended MARCH 30, 1996

OR

/ / TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _________ to _______.

COMMISSION FILE NUMBER: 1-11311

LEAR CORPORATION
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

DELAWARE	13-3386776
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
21557 TELEGRAPH ROAD, SOUTHFIELD, MI	48034
(Address of principal executive offices)	(zip code)

(810) 746-1500
(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to the filing requirements for the past 90 days. Yes x No ___

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Approximate number of shares of Common Stock, $0.01 par value per share, outstanding at April 29, 1996: 56,600,088.

LEAR CORPORATION

FORM 10-Q

FOR THE QUARTER ENDED MARCH 30, 1996

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LEAR CORPORATION

PART I - FINANCIAL INFORMATION

ITEM 1 - CONSOLIDATED FINANCIAL STATEMENTS

INTRODUCTION TO THE CONSOLIDATED FINANCIAL STATEMENTS

The condensed consolidated financial statements of Lear Corporation and subsidiaries (Note 1) have been prepared by Lear Corporation ("the Company"), without audit, pursuant to the rules and regulations of the Securities and Exchange Commission. Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted pursuant to such rules and regulations. The Company believes that the disclosures are adequate to make the information presented not misleading when read in conjunction with the financial statements and the notes thereto included in the Company's Form 10-K as filed with the Securities and Exchange Commission for the period ended December 31, 1995 under the name "Lear Seating Corporation". Effective as of May 9, 1996 the Company changed its name to "Lear Corporation" from "Lear Seating Corporation".

The financial information presented reflects all adjustments (consisting only of normal recurring adjustments) which are, in the opinion of management, necessary for a fair statement of the results of operations and statements of financial position for the interim periods presented. These results are not necessarily indicative of a full year's results of operations.

LEAR CORPORATION AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(IN MILLIONS, EXCEPT SHARE DATA)

	March 30, 1996 (Unaudited)	December 31, 1995
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	$ 21.6	$ 34.1
Accounts receivable, net	879.0	831.9
Inventories	178.9	196.2
Recoverable customer engineering and tooling	111.0	91.9
Other	67.4	53.1
	1,257.9	1,207.2
Property, plant and equipment, net	648.4	642.8
Goodwill, net	1,093.5	1,098.4
Other	122.4	112.9
	$3,122.2	$3,061.3
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Short-term borrowings	$ 17.3	$16.9
Accounts payable and drafts	881.7	857.0
Accrued liabilities	395.0	392.2
Current portion of long-term debt	12.0	9.9
	1,306.0	1,276.0
LONG-TERM LIABILITIES:		
Deferred national income taxes	36.7	37.3
Long-term debt	1,033.3	1,038.0
Other	133.7	130.0
	1,203.7	1,205.3
COMMITMENTS AND CONTINGENCIES		
STOCKHOLDERS' EQUITY:		
Common stock, $.01 par value, 150,000,000 authorized; 56,589,288 issued at March 30, 1996 and 56,253,541 issued at December 31, 1995	.6	.6
Additional paid-in capital	562.9	559.1
Notes receivable from sale of common stock	(.9)	(.9)
Less- Common stock held in treasury, 10,230 shares at cost	(.1)	(.1)
Retained earnings	68.0	42.2
Minimum pension liability adjustment	(3.5)	(3.5)
Cumulative translation adjustment	(14.5)	(17.4)
	612.5	580.0
	$3,122.2	$3,061.3

The accompanying notes are an integral part of these statements.

LEAR CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME
(IN MILLIONS, EXCEPT PER SHARE DATA)

	Three Months Ended	
	March 30, 1996	April 1, 1995
	(Unaudited)	
Net sales	$1,405.8	$1,043.5
Cost of sales	1,285.2	966.9
Selling, general and administrative expenses	43.3	25.8
Amortization of goodwill	7.3	3.1
Operating income	70.0	47.7
Interest expense	24.4	14.2
Other expense, net	3.1	2.1
Income before provision for national income taxes	42.5	31.4
Provision for national income taxes	16.7	14.4
Net income	$ 25.8	$ 17.0
Net income per common share	$ .43	$ .34

The accompanying notes are an integral part of these statements.

LEAR CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(IN MILLIONS)

	Three Months Ended	
	March 30, 1996	April 1, 1995
	(Unaudited)	
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income	$ 25.8	$ 17.0
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization of goodwill	33.2	18.4
Amortization of deferred financing fees	.8	.6
Other, net	(7.2)	5.9
Change in working capital items	(30.0)	(77.2)
Net cash provided by (used in) operating activities	22.6	(35.3)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Additions to property, plant and equipment	(33.7)	(23.6)
Other, net	3.0	.1
Net cash used in investing activities	(30.7)	(23.5)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Change in long-term debt, net	(4.5)	101.2
Short-term borrowings, net	.4	(57.0)
Other, net	.3	(2.0)
Net cash provided by (used in) financing activities	(3.8)	42.2
Effect of foreign currency translation	(.6)	.8
NET CHANGE IN CASH AND CASH EQUIVALENTS	(12.5)	(15.8)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	34.1	32.0
CASH AND CASH EQUIVALENTS AT END OF PERIOD	$ 21.6	$ 16.2
CHANGES IN WORKING CAPITAL		
Accounts receivable	$ (43.5)	$(111.7)
Inventories	18.2	5.0
Accounts payable	20.5	40.2
Accrued liabilities and other	(25.2)	(10.7)
	$ (30.0)	$ (77.2)
SUPPLEMENTARY DISCLOSURE:		
Cash paid for interest	$ 34.3	$ 19.1
Cash paid for income taxes	$ 16.4	$ 19.0

The accompanying notes are an integral part of these statements.

LEAR CORPORATION AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(1) BASIS OF PRESENTATION

The consolidated financial statements include the accounts of Lear Corporation (formerly known as "Lear Seating Corporation"), a Delaware corporation and its wholly-owned and majority-owned subsidiaries ("the Company"). Investments in less than majority-owned businesses are generally accounted for under the equity method.

(2) ACQUISITION OF AUTOMOTIVE INDUSTRIES AND PRO FORMA FINANCIAL DATA

On August 17, 1995, the Company purchased the issued and outstanding shares of common stock of Automotive Industries Holding, Inc. ("AI" or "Automotive Industries"). AI is a leading designer and manufacturer of high quality interior trim systems and blow molded products principally for North American and European car and light truck manufacturers.

The acquisition was accounted for as a purchase, and accordingly, the assets purchased and liabilities assumed in the acquisition have been reflected in the accompanying consolidated balance sheets and the operating results of AI have been included in the consolidated financial statements since the date of acquisition.

The following pro forma unaudited financial data is presented to illustrate the estimated effects of (i) the acquisition of AI, (ii) certain acquisitions completed by AI prior to the acquisition of AI by the Company, and (iii) the refinancing of the Company's credit facility and the issuance of 10,000,000 shares of the Company's common stock in order to repay certain indebtedness incurred to finance the AI acquisition as if these transactions had occurred at the beginning of the quarter ending April 1, 1995. The pro forma results give effect to certain adjustments consisting principally of management's estimates of the effects on administrative expense, interest, and goodwill amortization expense and the estimated income tax effects of these adjustments. (Unaudited: in millions, except per share data):

Net sales	$1,256.7
Net income	21.4
Net income per share	.36

(3) INVENTORIES

Inventories are stated at the lower of cost or market. Cost is determined principally using the first-in, first-out method. Finished goods and work-in-process inventories include material, labor and manufacturing overhead costs. Inventories are comprised of the following (in millions):

	March 30, 1996	December 31, 1995
Raw materials	$126.4	$139.4
Work-in-process	16.9	18.0
Finished goods	35.6	38.8
	$178.9	$196.2

LEAR CORPORATION AND SUBSIDIARIES

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - (CONTINUED)

(4) PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment are stated at cost. Depreciable property is depreciated over the estimated useful lives of the assets, using principally the straight-line method. A summary of property, plant and equipment is shown below (in millions):

	March 30, 1996	December 31, 1995
Land	$ 45.6	$ 45.5
Buildings and improvements	249.4	254.3
Machinery and equipment	593.8	560.6
Total property, plant and equipment	888.8	860.4
Less accumulated depreciation	(240.4)	(217.6)
Net property, plant and equipment	$ 648.4	$ 642.8

(5) LONG-TERM DEBT

Long-term debt is comprised of the following (in millions):

	March 30, 1996	December 31, 1995
Domestic revolving credit loan	$ 715.5	$ 717.1
German term loan	5.9	6.3
Industrial Revenue Bonds	20.8	20.9
Loans from Governmental Agencies	4.8	5.0
Capital lease obligations	11.1	12.1
Other	17.2	16.5
	775.3	777.9
Less- Current portion	(12.0)	(9.9)
	763.3	768.0
8 1/4 % Subordinated Notes	145.0	145.0
11 1/4 % Senior Subordinated Notes	125.0	125.0
	270.0	270.0
	$1,033.3	$1,038.0

LEAR CORPORATION AND SUBSIDIARIES

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - (CONTINUED)

(6) COMMON SHARES OUTSTANDING

The weighted average number of shares of common stock outstanding is as follows for the periods presented:

	Three Months Ended	
	March 30, 1996	April 1, 1995
Primary	59,914,896	49,422,847
Fully Diluted	59,971,374	49,422,847

(7) FINANCIAL ACCOUNTING STANDARDS

During 1995, the Financial Accounting Standards Board ("FASB") issued statement of Financial Accounting Standards ("SFAS") No. 121, "Recognition of Impairment of Long-lived Assets", which specifies when and how impairment of virtually all long-lived assets should be measured and recorded. In general, the statement requires that whenever circumstances raise doubt about the recoverability of long-lived assets, the Company should analyze the future cash flows expected from such assets to determine if impairment exists. This statement was adopted on January 1, 1996 by the Company and the effects of adoption were not significant.

Also during 1995, the FASB issued SFAS No. 123, "Accounting for Stock-Based Compensation", which must be adopted by the Company in 1996 and requires that stock compensation, including compensation in the form of stock options, be calculated using a measure of fair value, compared with intrinsic value required under current accounting principles. The new method may be either reflected in the financial statements or disclosed in the notes to the statements. The Company will adopt this statement by disclosing the effects of the fair value method in the notes to its 1996 annual financial statements.

ITEM 2 - MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

RESULTS OF OPERATIONS

THREE MONTHS ENDED MARCH 30, 1996 VS. THREE MONTHS ENDED APRIL 1, 1995.

Net sales of $1,405.8 million in the quarter ended March 30, 1996 surpassed the first quarter of 1995 by $362.3 million or 34.7%. Sales as compared to the prior year benefited from the acquisition of Automotive Industries Holding, Inc. ("AI") in August, 1995 and new business in North America.

Net sales in the United States and Canada of $916.6 million in the first quarter of 1996 exceeded the comparable period in the prior year by $202.2 million or 28.3%. Sales in the current quarter benefited from the contribution of $175.4 million in sales from the AI acquisition and new Ford passenger car and Chrysler and Ford truck programs introduced within the past twelve months. Partially offsetting the increase in sales was a downturn in production build schedules on mature seat programs by domestic automotive manufacturers and the impact of a General Motors work stoppage in March, 1996.

Net sales in Europe of $382.9 million increased in the first quarter of 1996 as compared to the first quarter of 1995 by $106.4 million or 38.5%. Sales in the quarter ended March 30, 1996 benefited from $42.7 million in sales from the AI acquisition, additional volume on carryover programs in Italy and favorable exchange rate fluctuations in Sweden, Germany and Italy.

Net sales of $106.3 million in 1996 in the Company's remaining geographic regions, consisting of Mexico, the Pacific Rim, South Africa and South America surpassed the first quarter of the prior year by $53.7 million or 102.1%. Sales in the current quarter benefited from increased Chrysler truck and General Motors passenger car activity in Mexico and to new business operations in Australia, South America and South Africa.

Gross profit (net sales less cost of sales) and gross margin (gross profit as a percentage of net sales) were $120.6 million and 8.6% for the first quarter of 1996 as compared to $76.6 million and 7.3% in 1995. Gross profit in the current quarter benefited from the overall growth in sport utility and light truck seat programs in North America, the acquisition of AI and increased sales activity on seat programs in Europe and Mexico.

Selling, general and administrative expenses, including research and development, as a percentage of net sales increased to 3.1% for the quarter ended March 30, 1996 as compared to 2.5% a year earlier. Actual expenditures increased in comparison to prior year due to the inclusion of AI operating expenses and increased U.S. and European engineering and administrative expenses in support of expansion of existing and potential business opportunities.

Operating income and operating margin (operating income as a percentage of net sales) were $70.0 million and 5.0% for the first quarter of 1996 as compared to $47.7 million and 4.6% for the first quarter of 1995. For the quarter ended March 30, 1996, operating income benefited from the acquisition of AI, increased market demand on new and ongoing sport utility and light truck seat programs in North America and improved performance at the Company's European and Mexican operations. Partially offsetting the increase in operating income were engineering and administrative support expenses, preproduction and facility costs for new seat programs to be introduced globally within the next twelve months and the adverse impact of the General Motors work stoppage. Non-cash depreciation and amortization charges were $33.2 million and $18.4 million for the first quarter of 1996 and 1995, respectively.

Interest expense for the first quarter of 1996 increased by $10.2 million from the comparable period in the prior year largely as a result of interest incurred on additional debt utilized to finance the AI acquisition.

Other expenses for the three months ended March 30, 1996 which include state and local taxes, foreign exchange, equity income of non-consolidated affiliates and other non-operating expenses, increased in comparison to prior year due to increased state and local taxes associated with the AI acquisition.

Net income for the first quarter of 1996 was $25.8 million, or $.43 per share, as compared to $17.0 million, or $.34 per share, in the prior year first quarter. The provision for income taxes in the current quarter was $16.7 million, or an effective tax rate of 39.3% as compared to $14.4 million, or an effective tax rate of 45.9% in the previous year. The decline in the effective tax rate is primarily due to changes in operating performance and related income levels among the various tax jurisdictions. Earnings per share increased in 1996 by 26.5% despite the impact of the General Motors work stoppage, estimated to be approximately $.10 per share and an increase in the weighted average number of shares outstanding of approximately 10.6 million shares.

LIQUIDITY AND CAPITAL RESOURCES

As of March 30, 1996, the Company had a $1,475.0 million secured revolving credit agreement (the "Credit Agreement") under which $715.5 million was outstanding and $51.0 million was committed under outstanding letters of credit, resulting in $708.5 million unused and available. Availability under the Credit Agreement decreases semi-annually to a limit of $850 million by the expiration date of September 30, 2001. In addition to debt outstanding under the Credit Agreement, the Company had an additional $347.1 million of debt, primarily consisting of $270.0 million of subordinated debentures due between 2000 and 2002. $29.3 million of the additional debt is due within one year. The Company also had $21.6 million of cash and cash equivalents available as of March 30, 1996.

Net cash flows from operating activities increased from a $35.3 million net use of funds for the quarter ended April 1, 1995 to a $22.6 million net source of funds for the quarter ended March 30, 1996, primarily due to earnings before non-cash depreciation and amortization which increased by $23.6 million and lower working capital requirements in 1996. Working capital was a $30.0 million use of cash in the first quarter of 1996 primarily due to the increase in net sales and the increased investment in recoverable customer engineering and tooling.

Cash used in investing activities was $30.7 million in the first quarter of 1996 versus $23.5 million in the same period of 1995. The increase was primarily due to increased capital expenditures required as a result of the AI acquisition. The Company currently anticipates approximately $160 million in capital expenditures during fiscal 1996.

The Company believes that cash flows from operations and funds available under existing credit facilities will be sufficient to meet its debt service obligations, projected capital expenditures and working capital requirements.

LEAR CORPORATION

PART II - OTHER INFORMATION

ITEM 6 - EXHIBITS AND REPORTS ON FORM 8-K

(a) Exhibits.

3.1 Restated certificate of incorporation of the Company, as amended.

27.1 Financial Data Schedule for the Quarter Ended March 30, 1996.

(b) Reports on Form 8-K.

No exhibits or reports on Form 8-K were filed during the quarter ended March 30, 1996.

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 thereunto duly authorized.

LEAR CORPORATION

Dated: May 14, 1996 By: /s/ James H. Vandenberghe

James H. Vandenberghe
Executive Vice President and
Chief Financial Officer
and a Director

EXHIBIT INDEX

EXHIBIT NO.	DESCRIPTION
3.1	Restated certificate of incorporation of the Company, as amended.
27.1	Financial Data Schedule for the Quarter Ended March 30, 1996.

EXHIBIT 3.1

AMENDED AND RESTATED CERTIFICATE OF INCORPORATION

OF

LEAR CORPORATION

ARTICLE 1

The name of the Corporation is:

LEAR CORPORATION

ARTICLE 2

The address of the Corporation's registered office in the State of Delaware is 1209 Orange Street, in the City of Wilmington, County of New Castle. The name of the Corporation's registered agent at that address is The Corporation Trust Company.

ARTICLE 3

The purpose of the corporation is to engage in any lawful act or activity for which a corporation may be organized under the Delaware General Corporation Law.

ARTICLE 4

4.1 The total number of shares of stock which the Corporation shall have authority to issue is 150,000,000 shares of Common Stock, each having a par value of $.01 (the "Common Stock"), and 15,000,000 shares of Preferred Stock, each having a par value of $.01 (the "Preferred Stock").

4.2 Each holder of record of shares of Common Stock shall be entitled to vote at all meetings of the stockholders and shall have one vote for each share held by him of record.

4.3 Subject to all of the rights of the holders of all classes or series of stock at the time outstanding having prior rights as to dividends, the holders of the Common Stock shall be entitled to receive dividends at such times and in such amounts as may be determined by the Board of Directors of the Corporation.

4.4 The Board of Directors is expressly authorized to provide for the issuance of all or any shares of the Preferred Stock in one or more classes or series, and to fix for each such class or series such voting powers, full or limited, or no voting powers, and such distinctive designations, preferences and relative, participating, optional or other special rights and such qualifications, limitations or restrictions thereof, as shall be stated and expressed in the resolution or resolutions adopted by the Board of Directors providing for the issuance of such class or series and as may be permitted by the Delaware General Corporation Law, including without limitation, the authority to provide that any such class or series may be (i) subject to redemption at such time or times and at such price or prices; (ii) entitled to receive dividends (which may be cumulative or non-cumulative) at such rates, on such conditions, and at such times, and payable in preference to, or in such relation to, the dividends payable on any other class or classes or any other series; (iii) entitled to such rights upon the dissolution of, or upon any distribution of the assets of, the Corporation; or (iv) convertible into, or exchangeable for, shares of any other class or classes of stock, or of any other series of the same or any other class or classes of stock, of the Corporation at such price or prices or at such rates of exchange and with such adjustments; all as may be stated in such resolution or resolutions.

ARTICLE 5

The following provisions are inserted for the management of the business and the conduct of the affairs of the Corporation, and for further definition, limitation and regulation of the powers of the Corporation and of its directors and stockholders:

(a) The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors.

(b) The directors shall have concurrent power with the stockholders to make, alter, amend, change, add to or repeal the By-Laws of the Corporation.

(c) The number of directors of the Corporation shall be as from time to time fixed by, or in the manner provided in, the By-Laws of the Corporation. Election of directors need not be by written ballot unless the By-Laws so provide.

(d) The directors shall be divided into three classes designated as Class I, Class II and Class III, respectively. Each class shall consist, as nearly as may be possible, of one-third of the total number of directors constituting the entire Board of Directors. At each annual meeting of the stockholders, successors to the class of directors whose term expires at the annual meeting shall be elected for a three-year term. If the number of directors is changed, any increase or decrease shall be apportioned among the classes so as to maintain the number of directors in each class as nearly as equal as possible, but in no case shall a decrease in the number of directors shorten the term of any incumbent director. A director shall hold office until the annual meeting for the year in which his term expires and until his successor shall be elected and shall qualify, subject, however, to prior death, resignation, retirement or removal from office.

(e) Subject to the rights, if any, of holders of any series of Preferred Stock then outstanding, any vacancy on the Board of Directors that results from an increase in the number of directors may be filled by a majority of the Board of Directors then in office, provided that a quorum is present, and any other vacancy occurring in the Board of Directors may be filled by a majority of the directors then in office, even if less than a quorum. Any director elected to fill a vacancy resulting from an increase in the size of a class of directors shall hold office for a term that shall coincide with the remaining term of that class. Any director elected to fill a vacancy not resulting from an increase in the number of directors shall have the same remaining term as that of his predecessor.

(f) No director shall be personally liable to the Corporation or any of its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director's duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) pursuant to Section 174 of the Delaware General Corporation Law or (iv) for any transaction from which the director derived an improper personal benefit.

(g) In addition to the powers and authority hereinbefore or by statute expressly conferred upon them, the directors are hereby empowered to exercise all such powers and do all such acts and things as may be exercised or done by the Corporation, subject, nevertheless, to the provisions of the Delaware General Corporation Law, this Restated Certificate of Incorporation, and any By-Laws adopted by the stockholders; provided, however, that no By-Laws hereafter adopted by the stockholders shall invalidate any prior act of the directors which would have been valid if such By-Laws had not been adopted.

ARTICLE 6

The Corporation shall indemnify, in accordance with and to the full extent now or hereafter permitted by law, any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (including, without limitation, an action by or in the right of the Corporation), by reason of his acting as a director of the Corporation (and the Corporation, in the discretion of the Board of Directors, may so indemnify a person by reason of the fact that he is or was an officer or employee of the Corporation or is or was serving at the request of the Corporation in any other capacity for or on behalf of the Corporation) against any liability or expense actually or reasonably incurred by such person in respect thereof; provided, however, that the Corporation shall not be obligated to indemnify any such person: (1) with respect to proceedings, claims or actions initiated or brought voluntarily without the authorization or consent of the Corporation by such person and not by way of defense; or (ii) for any amounts paid in settlement of an action effected without the prior written consent of the Corporation to such settlement. Such indemnification is not exclusive of any other right of indemnification provided by law, agreement or otherwise.

ARTICLE 7

No amendment to or repeal of Articles 5(f) or 6 of this Restated Certificate of Incorporation shall apply to or have any effect on the rights of any individual referred to in Articles 5(f) or 6 for or with respect to acts or omissions of such individual occurring prior to such amendment or repeal.

ARTICLE 8

Meetings of stockholders may be held within or without the State of Delaware, as the By-Laws may provide. The books of the Corporation may be kept (subject to any provision contained in the Delaware General Corporation Law) outside the State of Delaware at such place or places as may be designated from time to time by the Board of Directors or in the By-Laws of the Corporation.

ARTICLE 9

No stockholder of the Corporation shall by reason of holding shares of any class of stock have any pre-emptive or preferential right to purchase or subscribe to any shares of any class of stock of the Corporation, now or hereafter to be authorized, or any notes, debentures, bonds, or other securities convertible into or carrying options or warrants to purchase shares of any class of such stock, now or hereafter to be authorized, whether or not the issuance of any such shares, or such notes, debentures, bonds or other securities would adversely affect the dividend or voting rights of such stockholder, other than such rights, if any, as the Board of Directors, in its discretion from time to time, may grant and at such price as the Board of Directors in its discretion may fix; and the Board of Directors may issue shares of any class of stock of the Corporation, or any notes, debentures, bonds or other securities convertible into or carrying options or warrants to purchase shares of any class of such stock, without offering any such shares of any class, either in whole or in part, to the existing stockholders of any class of such stock.

ARTICLE 10

Whenever a compromise or arrangement is proposed between the Corporation and its creditors or any class of them and/or between the Corporation and its stockholders or any class of them, any court of equitable jurisdiction within the State of Delaware may, on the application in a summary way of the Corporation or of any creditor or stockholder thereof or on the application of any receiver or receivers appointed for the Corporation under the provisions of Section 291 of the Delaware General Corporation Law or on the application of trustees in dissolution or of any receiver or receivers appointed for the Corporation under the provisions of Section 279 of the Delaware General Corporation Law, order a meeting of the creditors or class of creditors, and/or of the stockholders or class of stockholders of the Corporation, as the case may be, to be summoned in such manner as the said court directs. If a majority in number representing three-fourths in value of the creditors or class of creditors, and/or of the stockholders or class of stockholders of the Corporation, as the case may be, agree to any compromise or arrangement and to any reorganization of the Corporation as a consequence of such compromise or arrangement, the said compromise or arrangement and the said reorganization shall, if sanctioned by the court to which the said application has been made, be binding on all the creditors or class of creditors, and/or on all the stockholders or class of stockholders, of the Corporation, as the case may be, and also on the Corporation.

ARTICLE 11

The Corporation reserves the right to amend, alter, change or repeal any provision contained in this Restated Certificate of Incorporation, in the manner now or hereafter prescribed by statute, and all rights conferred upon stockholders herein are granted subject to this reservation.

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1,000,000

3-MOS
DEC-31-1996
JAN-01-1996
MAR-30-1996
22
0
879
8
179
1,258
888
240
3,122
1,306
1,033
1
0
0
612
3,122
1,406
1,406
1,285
1,285
54
0
24
43
17
26
0
0
0
26
43
43