U.S. Securities and Exchange Commission
Washington, D.C. 20549

Form 10-SB

General form for registration of securities of small business issuers Under Section 12(b) or (g) of the Securities Exchange Act of 1934

Paramount Services Corp.
(Name of Small Business Issuer in its charter)

Delaware
(State or other jurisdiction of incorporation or organization)

98-0204758
(I.R.S. Employer Identification No.)

Suite 1650, Waterfront Centre, 200 Burrard Street,
Vancouver, British Columbia, Canada V6C 3L6
(Address of principal executive offices) (Zip Code)

(604) 689-3355
(Issuer's telephone number)

Securities to be registered under Section 12(b) of the Act: _
Securities to be registered under Section 12(g) of the Act: [X]

Title of each class to be so registered: Common Stock
Name of each exchange on which each class is to be registered:

To simplify the language in this Registration Statement, Paramount Services Corp. is referred to herein as "We," the "Company," or the "Corporation."

Item 1. Description of Business.
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Business Development.

We were incorporated as Internet International Communications Ltd. in the State of Delaware on December 18, 1997. On May 7, 1999, we changed our name to Paramount Services Corp.

On January 9, 1998, we entered into an agreement and plan of merger with Internetcom, Inc. ("Internetcom"). Internetcom was incorporated on December 10, 1997 in the State of Colorado. Internetcom was merged into us, and we were the surviving company (the "Plan of Merger"). All outstanding shares of Internetcom were canceled pursuant to the Plan of Merger. We issued one share of our common stock to each shareholder of Internetcom's common stock providing for a total issuance of 5,175,456 shares of our common stock to Internetcom's former shareholders.

On May 7, 1999, we did a reverse stock split of our common stock. In our reverse stock split, each of our shareholders exchanged every two issued shares of our common stock for one newly issued share of our common stock.

We have not been involved in any bankruptcy, receivership or similar proceeding. We have not been involved in any material reclassification, merger consolidation, or purchase or sale of a significant amount of assets not in the ordinary course of business.

Business of Issuer.
Other than issuing shares to our shareholders, we have not commenced any operational activities. Internetcom had not conducted any business prior to the Plan of Merger other than the raising of equity capital and issuance of shares of its common stock.

We can be defined as a "shell" company whose sole purpose at this time is to locate and consummate a merger or acquisition with an unidentified private entity (hereinafter referred to as the "business opportunity").

We have no obligation to file a registration statement pursuant to the Securities Exchange Act of 1934, as amended (the "Exchange Act"). We are registering a class of our securities on this Form 10-SB registration statement on a voluntary basis. We believe that by filing such Form 10-SB and being obligated to file reports subject to Section 13 of the Exchange Act, we can attract a business opportunity candidate. We believe a business opportunity will involve a transaction with a corporation not requiring cash or assets but which desires to establish both a public market for their common stock and the

perceived advantages of status as an Exchange Act registered corporation. There is no assurance that our assumption is correct.

Competition.
We will be at a competitive disadvantage in identifying possible business opportunities and successfully completing a business opportunity. A large number

of established and well-financed entities, including venture capital firms, are active in mergers and acquisitions of companies which may be desirable target candidates for us. These entities have significantly greater experience and financial resources, technical expertise and managerial capabilities.

We have no patents, trademarks, licenses, franchises, concessions, royalty agreements or labor contracts.

Government Regulation.
The proposed business activities described herein classify us as a "Blank Check" company. Many states have enacted statutes, rules and regulations limiting the sale of securities of "blank check" companies in their states. We do not intend to undertake any offering of our securities, either debt or equity, until such time as we have successfully implemented our business plan described herein.

Transferability of the shares of our common stock is very limited because a significant number of states have enacted regulations or "blue sky" laws restricting or, in many instances, prohibiting, the initial sale and subsequent resale of securities of "blank check" companies, such as ours, within that state. In addition, many states, while not specifically prohibiting or restricting securities of "blank check" companies, would not register our securities for sale or resale in their states. Because of these regulations, we currently have no plan to register any of our securities in any state. To ensure that state laws are not violated through the resale of our securities, we will refuse to register the transfer of any of our securities to residents of any state which prohibits such resale if no exemption is available for such resale. We do not anticipate that a secondary trading market for our securities will develop in any state until subsequent to consummation of a business opportunity, if at all.

Although we will be subject to regulation under the Exchange Act, we believe that we will not be subject to regulation under the Investment Company Act of 1940, as we will not be engaged in the business of investing or trading in securities.

Federal and state tax consequences will likely be major considerations in any business opportunity that we may undertake. Currently, such transactions may be structured so as to result in tax-free treatment to both parties to the transaction, pursuant to various federal and state tax provisions. We intend to structure any business opportunity so as to minimize the federal and state tax consequences to both ourselves and the target entity; However, there can be no assurance that a business opportunity will meet the statutory requirements of a tax-free reorganization or that the parties will obtain the intended tax-free treatment upon a transfer of stock or assets. A non- qualifying reorganization could result in the imposition of both federal and state taxes, which may have an adverse effect on both parties to the transaction.

Sections 13 and 15(d) of the Exchange Act require companies subject thereto to provide certain information about significant acquisitions, including certified financial statements for the company acquired, covering one, two or three years, depending on the relative size of the acquisition. The time and additional costs that may be incurred by some target entities to prepare such statements may preclude our consummation of a business opportunity. Acquisition prospects that do not have or are unable to obtain the required audited financial statements may not be available for a business opportunity as long as the reporting requirements of the Exchange Act are applicable.

We have not conducted, nor have others made available to us, results of market research indicating that market demand exists for the transactions contemplated by us. Moreover, we do not have, and do not plan to have, and do not plan to establish, a marketing organization. Even in the event demand is identified for a business opportunity contemplated by us, there is no assurance that we will be successful in completing any such business opportunity.

We currently have no full or part-time employees. We have no collective bargaining agreements or employment agreements in existence. Andrew Hromyk is our sole officer and director. Mr. Hromyk is involved in other full-time business activities. Mr. Hromyk participates in the running of the Company on a part-time basis as needed without compensation. We do not plan to make any change in the number of our employees in order to evaluate business opportunities. The need for employees and their availability will be addressed in connection with the decision whether or not to pursue a business opportunity.

Item 2. Plan of Operation.

We have never had operations. In the next twelve months, we plan to seek out business opportunity candidates. We believe that this plan of operations will be conducted through the efforts of our current management and will not require any additional funds or personnel. We anticipate that business opportunities will be available to us through the contacts of our management. We anticipate that the investigation of specific business opportunities and the negotiation, drafting and execution of relevant agreements, disclosure documents and other instruments will be done by our management or under their direction. Management will investigate, to the extent they believe reasonable, such potential business opportunities. Due to management's limited experience in business analysis, they may not discover or adequately evaluate adverse facts about the business opportunity to be acquired.

Since we will have no funds available to us in our search for business opportunities, we will not be able to expend significant funds on a complete investigation of a business opportunity. We anticipate that we will incur nominal expenses in the implementation of our business plan described herein. Because we have no capital with which to pay these expenses, our present management will pay any charges with their personal funds, as interest free loans to the Company. However, the only opportunity that we will have to repay these loans is from a prospective business opportunity. Our management has agreed that the repayment of any loans made on our behalf will not impede or be made conditional in any manner, to consummation of a proposed transaction.

We have no particular business opportunity in mind and have not entered into any negotiations regarding any business opportunity. None of our management, affiliates or any promoters have engaged in any preliminary contact or discussions with any representative of any other company regarding the possibility of a business opportunity between us and such other company as of the date of this registration statement.

We will not restrict our search to any specific business, industry, or geographical location, and we may participate in a business opportunity of virtually any kind or nature. This discussion of the proposed business is purposefully general and is not meant to be restrictive of our virtually unlimited discretion to search for and enter into potential business opportunities. We anticipate that we may be able to participate in only one potential business opportunity because we have no assets and limited financial resources. To date, we have not developed any criteria for the selection of business opportunities.

We will seek to expand through acquisitions entailing risks which are not currently identified, and which you will not have a basis to evaluate. We may seek to expand our operations by acquiring companies in businesses that we believe will complement or enhance our company. We cannot assure you that we will be able to ultimately effect any acquisition, successfully integrate any acquired business in our operations or otherwise successfully develop our operations. We have not established any minimum criteria for any acquisition and our management may have complete discretion in determining the terms of any acquisition. Consequently, there is no basis for you to evaluate the specific merits or risks of any potential acquisition that we may undertake. We anticipate that our management will investigate, to the extent believed necessary, the business opportunity.

Due to general economic conditions, rapid technological advances being made in some industries and shortages of available capital, our management believes that there are numerous firms seeking the perceived benefits of a fully reporting public company. Such perceived benefits may include facilitating or improving the terms on which additional equity financing may be sought, providing liquidity for incentive stock options or similar benefits to key employees, providing liquidity (subject to restrictions of applicable statutes) for all shareholders and other factors.

Potentially, available business opportunities may occur in many different industries and at various stages of development, all of which make the task of comparative investigation and analysis of such business opportunities extremely difficult and complex. We do not have and will not have capital to provide the owners of business opportunities with any significant cash or other assets. However, we believe we can offer owners of acquisition candidates the opportunity to acquire a controlling ownership interest in a publicly registered company without incurring the cost and time required to become a fully reporting company. The owners of the business opportunities will, however, incur

significant legal and accounting costs in connection with acquisition of a business opportunity, including the costs of preparing Form 8-Ks, 10-Ks or

10-KSBs, agreements and related reports and documents. The Exchange Act specifically requires that any merger or acquisition candidate comply with all applicable reporting requirements, which include providing audited financial statements to be included within the numerous filings relevant to complying with the Exchange Act. Nevertheless, our management has not conducted market research and is not aware of statistical data which would support the perceived benefits for the owners of a business opportunity.

We believe that there is a demand by non-public corporations for shell corporations that have a public distribution of securities, such as our Company. We believe that demand for shells has increased dramatically since the Securities and Exchange Commission imposed burdensome requirements on "blank check" companies pursuant to Regulation 419 of the Securities Act of 1933 (the "Act"). The foregoing regulation has substantially decreased the number of "blank check" offerings filed with the Commission and, as a result, has stimulated an increased demand for "shell" corporations. We have made the foregoing assumption, but there is no assurance that the same is accurate or correct and accordingly, no assurance can be made that we will be successful in locating a business opportunity.

Prior to making a decision to recommend a business opportunity, we plan to request that we be provided with written materials regarding the business opportunity containing such items as a description of products, services and company history; management resumes; financial information; available projections with related assumptions upon which they are based; evidence of existing patents, trademarks or services marks or rights thereto; present and proposed forms of compensation to management; a description of transactions between the prospective entity and its affiliates during relevant periods; a description of present and required facilities; an analysis of risk and competitive conditions; and, other information deemed relevant.

Upon the consummation of a transaction, we anticipate that our present management and shareholders will no longer be in control of the Company. In addition, our director may, as part of the terms of the business opportunity, resign and be replaced by new directors without a vote of our shareholders.

We do not plan to raise any capital at the present time, by private placement, public offerings, pursuant to Regulation S promulgated under the Act, as amended, or by any means whatsoever. Further, we have no plans, proposals, arrangements or understandings with respect to the sale or issuance of additional securities prior to the location of a business opportunity.

We anticipate that any securities issued in any such business opportunity would be issued in reliance upon exemptions from registration under applicable federal and state securities laws. In some circumstances, however, as a negotiated element of our transaction, we may agree to register all or a part of such securities immediately after the transaction is consummated or at specified times thereafter. If such registration occurs, of which there can be no assurance, it will be undertaken by the surviving entity after we have

successfully consummated a business opportunity, and we are no longer considered a "shell" company. Until such time as this occurs, we will not attempt to register any additional securities. The issuance of a substantial amount of additional securities and their potential sale into any trading market which may develop for our securities, may have a depressive effect on the value of our securities in the future, if such a market develops, of which there is no assurance. The completion of any business opportunity may result in a significant issuance of shares and substantial dilution to our present stockholders.

We do not plan to make any changes in the number of our employees.

Item 3. Description of Property.
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We have no material assets and, as such, we neither own nor lease any real or personal property. We currently operate out of space without charge located at Suite 1650, Waterfront Centre, 200 Burrard Street, Vancouver, British Columbia, Canada which is leased by a company controlled by our management. The leased space is a total of 2900 square feet of space, of which a small portion is used by us when needed. We believe that this space is sufficient at this time.

We have no preliminary agreements or understandings with respect to the office facility subsequent to the completion of a business opportunity. Upon closure of a business opportunity, we plan to relocate our office to that of the business opportunity candidate.

We have no policy with respect to investments in real estate or interests in real estate and no policy with respect to investments in real estate mortgages. Further, we have no policy with respect to investments in securities of or interests in persons primarily engaged in real estate activities.

We do not intend to have any materially important properties. We are not subject to any competitive conditions for property and currently have no property to insure.

Item 4. Security Ownership of Certain Beneficial Owners and Management.

As of May 18, 1999 there were 2,587,778 shares of our common stock, $0.0001 par value outstanding. The following tabulates holdings of shares of the Company by each person who, as of May 18, 1999, holds of record or is known by us to own beneficially more than 5.0% of our common shares and, in addition, by all of our directors and officers individually and as a group. Each named beneficial owner has sole voting and investment power with respect to the shares set forth opposite his name.

Security Ownership of Beneficial Owners(1)(3):

Title of Class	Name & Address	Amount	Nature	Percent
Common Stock	Bona Vista West Ltd.(2) P.O. Box 62 2001 Leeward Highway Providenciales Turks & Caicos Islands, BWI	2,571,057	Direct	99.35%

Security Ownership of Management(3): none

(1) Pursuant to Rule 13-d-3 under the Securities Exchange Act of 1934, as amended, beneficial ownership of a security consists of sole or shared voting power (including the power to vote or direct the voting) and/or sole or shared investment power (including the power to dispose or direct the disposition) with respect to a security whether through a contract, arrangement, understanding, relationship or otherwise. Unless otherwise indicated, each person indicated above has sole power to vote, or dispose or direct the disposition of all shares beneficially owned, subject to applicable unity property laws.

(2) Bona Vista West Ltd. is a corporate body formed pursuant to the laws of the British West Indies. The sole officer, director and shareholder of Bona Vista West Ltd. is Andrew Meade.

(3) This table is based upon information obtained from our stock records. Unless otherwise indicated in the footnotes to the above table and subject to community property laws where applicable, we believe that each shareholder named in the above table has sole or shared voting and investment power with respect to the shares indicated as beneficially owned.

Change of Control.
There are currently no arrangements, which would result in a change of control of the Company. A business opportunity involving the issuance of our common shares will, in all likelihood, result in shareholders of a private company obtaining a controlling interest in our Company. Any such business opportunity may require our existing shareholders to sell or transfer all or a portion of our common shares held by them. Members of our Board of Directors may also have to resign.

Item 5. Directors, Executive Officers, Promoters and Control Persons.

Andrew Hromyk, 33 years of age, is our only director. Mr. Hromyk has served in this capacity with the Company since January 9, 1998 and his term expires at the next annual meeting declared by our Board of Directors when successors are elected and qualified.

Mr. Hromyk has been an officer and director of Americlean, Inc. since March 1997. Americlean, Inc. sells laundry and dry cleaning supplies and equipment to customers in North Carolina, South Carolina, Virginia, Tennessee, Georgia, and Florida. Since July 1995, Mr. Hromyk has been the President and a director of American Western Canada Ltd., Americlean, Inc.'s predecessor. Since November 1993, Mr. Hromyk has been the President of Century Capital Management Ltd., a financial and business consulting firm located in Vancouver, British Columbia. From September 1995 through March 1996, Mr. Hromyk was the Vice President of Canadian Solvent Recovery Ltd. In addition, Mr. Hromyk has held positions from

time to time in various other private companies over the past five years. From 1984 through 1989, Mr. Hromyk studied Economics at the University of Hawaii and the University of British Columbia.

We currently have no significant employees and none are anticipated. There are no family relationships among our directors, executive officers, or nominees for

such positions. Our director and executive officer, promoters or control persons have not been involved in any legal proceedings material to the evaluation of the ability or integrity of any of the aforementioned persons.

Item 6. Executive Compensation.

Name	Position	Year	Salary	Bonus	Other	Stock	Options	L/TIP	All Other
Andrew Hromyk,	President	1999	0	0	0	0	0	0	0

Item 7. Certain Relationships and Related Transactions.

A company controlled by our director, Andrew Hromyk, has made loan advancements in the amount of $6,310.00 to us. Such loans are without interest or stated terms of repayment. Other than the aforementioned, we have not entered into and do not intend to enter into any transactions with our management or any nominees for such positions. We have not entered into and do not intend to enter into any transactions with beneficial owners of the Company. We are not a subsidiary of any parent company. Since inception, we have not entered into any transactions with promoters.

Our management is involved in other business activities and may, in the future become involved in other business opportunities. If a specific business opportunity becomes available, our management may face a conflict in selecting between the Company and their other business interests. We have not formulated a policy for the resolution of such conflicts.

Since inception, we have not entered into and do not intend to enter into any transactions with directors, executive officers, or any nominees for such positions in the Company. We have not entered into and do not intend to enter into any transactions with beneficial owners of the Company.

Item 8. Legal Proceedings.

We are not a party to any pending legal proceeding. We are not aware of any contemplated legal proceeding by a governmental authority involving the Company.

Item 9. Market Price of and Dividends on the Registrant's Common Equity and Other Shareholder Matters.

There is no established public trading market for our securities. None of the Company's Common stock is subject to outstanding options or warrants to purchase shares of the Company.

There are 2,571,057 restricted shares of our common stock held by Bona Vista West Ltd. which is controlled by Andrew Meade, an affiliate, and the remaining 16,721 shares of common stock held by non-affiliates. The restricted securities

as defined under Rule 144 of the Securities Act may only be sold under the Rule or otherwise under an effective registration statement or an exemption from registration, if available. Rule 144 generally provides that a person who has satisfied a one year holding period for the restricted securities may sell, within any three month period subject to certain manner of resale provisions, an amount of restricted securities which does not exceed the greater of 1% of a company's outstanding common stock or the average weekly trading volume in such securities during the four calendar weeks prior to such sale. For all of the outstanding restricted common stock shares, the one year holding period has expired. A sale of shares by such security holders, whether under Rule 144 or otherwise, may have a depressing effect upon the price of our common stock in any market that might develop.

Under Rule 144, Directors, Executive Officers and persons or entities they control or who control them may sell shares of common stock in any three-month period in an amount limited to the greater of 1% of our outstanding shares of common stock or the average of the weekly trading volume in our common stock during the four calendar weeks preceding a sale. Sales under Rule 144 must also be made without violating the manner-of-sale provisions, notice requirements, and the availability of public information about us.

Blue Sky Considerations.
The laws of some states prohibit the resale of securities issued by blank check or shell corporations. We are considered a "blank check" or "shell" corporation for the purpose of state securities laws. Accordingly, it is possible that current shareholders may be unable to resell their securities in other states.

Additionally, because each state has a series of exempt securities predicated upon the particular facts of each transaction, it is not possible to determine if a proposed transaction by an existing shareholder would violate the securities laws of any particular state. In the event an existing shareholder or broker/dealer resells our securities in a state where such resale is prohibited, we believe that the seller thereof may be liable criminally, or civilly under that particular state's laws. Existing shareholders should exercise caution in the resale of their shares of common stock in light of the foregoing.

Penny Stock Considerations.
Broker-dealer practices in connection with transactions in penny stocks are regulated by certain penny stock rules adopted by the Securities and Exchange Commission. Penny stocks generally are equity securities with a price of less than $5.00. Penny stock rules require a broker-dealer, prior to a transaction in a penny stock not otherwise exempt from the rules, to deliver a standardized risk disclosure document that provides information about penny stocks and the risks in the penny stock market. The broker-dealer also must provide the customer with current bid and offer quotations for the penny stock, the compensation of the broker-dealer and its salesperson in the transaction, and monthly account statements showing the market value of each penny stock held in the customer's account. In addition, the penny stock rules generally require that prior to a transaction in a penny stock, the broker-dealer make a special written determination that the penny stock is a suitable investment for the purchaser and receive the purchaser's written agreement to the transaction.

These disclosure requirements may have the effect of reducing the level of trading activity in the secondary market for a stock that becomes subject to the penny stock rules. Our shares will likely be subject to such penny stock rules and our shareholders will in all likelihood find it difficult to sell their securities.

No market exists for our securities and there is no assurance that a regular trading market will develop, or if developed will be sustained. A shareholder in all likelihood, therefore, will not be able to resell the securities referred to herein should he or she desire to do so. Furthermore, it is unlikely that a lending institution will accept our securities as pledged collateral for loans unless a regular trading market develops. There are no plans, proposals, arrangements or understandings with any person with regard to the development of a trading market in any of our securities.

As of the date of this registration, we had 293 holders of record of our Common Stock. We currently have one class of common stock outstanding and no preferred shares outstanding.

We have not paid any dividends since our inception. We have no restrictions that limit our ability to pay dividends, but we do not anticipate paying dividends in the near future.

Item 10. Recent Sales of Unregistered Securities.

On December 19, 1997, we issued 100 shares of our common stock to Bona Vista West Ltd. in exchange for $10.00. On January 9, 1998, Internetcom, Inc. ("Internetcom") was merged into the Company on the basis of one share of Internetcom for one share of our common stock. Pursuant to this Plan of Merger, 5,175,456 shares of our common stock were issued. The aforementioned transactions were made in reliance upon exemptions provided in Regulation D of the Securities Act of 1933, as amended.

We have never utilized an underwriter for an offering of our securities. Other than the securities mentioned above, we have not issued or sold any securities.

Item 11. Description of Securities.

Qualification.
The following statements constitute brief summaries of our Articles of Incorporation and Bylaws, as amended. Such summaries do not purport to be complete and are qualified in their entirety by reference to the full text of the Articles of Incorporation and Bylaws.

Common Stock.
Our Articles of Incorporation authorize it to issue up to 30,000,000 Common Shares, $0.0001 par value per common share. There are currently 2,587,778 shares of common stock outstanding. All outstanding common shares are legally issued, fully paid and non-assessable.

Preferred Stock.
Our Articles of Incorporation authorize us to issue up to 5,000,000 preferred

shares, $0.0001 par value per preferred share. There are currently no shares of preferred stock outstanding. Our Articles of Incorporation provide that the Board of Directors has the authority to divide the Preferred Stock into series and, within the limitations provided by the Delaware statutes, to fix by resolution the voting power, designations, preferences and relative participation, special rights and the qualifications, limitations or restrictions of the shares of any series so established.

The provisions of our Articles of Incorporation relating to preferred stock allow our directors to issue preferred stock with multiple votes per share and dividend rights which would have priority over any dividends paid with respect to our common stock. The issuance of preferred stock with such rights may make the removal of management difficult even if such removal would be considered beneficial to shareholders generally and will have the effect of limiting shareholder participation in certain transactions such as mergers or tender offers if such transactions are not favored by incumbent management.

Liquidation Rights.
Upon liquidation or dissolution, each outstanding common share will be entitled to share equally in our assets legally available for distribution to shareholders after the payment of all debts and other liabilities.

Dividend Rights.
There are no limitations or restrictions upon the rights of our Board of Directors to declare dividends, and we may pay dividends on our shares in cash, property, or our own shares, except when we are insolvent or when the payment thereof would render us insolvent subject to the provisions of the Delaware Statutes. We have not paid dividends to date, and it is not anticipated that any dividends will be paid in the foreseeable future.

Voting Rights.
Holders of our common shares are entitled to cast one vote for each share held at all shareholders meetings for all purposes.

Other Rights.
Our common shares are not redeemable, have no conversion rights and carry no preemptive or other rights to subscribe to or purchase additional common shares in the event of a subsequent offering.

There are no other material rights of the common or preferred shareholders not included herein. There is no provision in our charter or by-laws that would delay, defer or prevent a change in control of the Company.

We have not issued debt securities.

Item 12. Indemnification of Directors and Officers.

Our Articles of Incorporation provide that no director of the Corporation shall have liability to the Corporation or our stockholders or to any other security holders for monetary damages for breach of a fiduciary duty as a director;

provided, however, that such provisions shall not eliminate or limit the liability of a director to the Corporation or to our shareholders or other security holders for monetary damages for: (i) any breach of the director's duty of loyalty to the Corporation or to our shareholders or other security holders; (ii) acts or omissions of the director not in good faith or which involve intentional misconduct or a knowing violation of the law by such director; (iii) acts by such director as specified by the Delaware Corporation Law; or (iv) any transaction from which such director derived an improper personal benefit.

No officer or director shall be personally liable for any injury to any person or property arising out of a tort committed by an employee of the Corporation giving rise to the injury or unless such officer or director committed a criminal offense. The protection afforded in the preceding sentence shall not restrict other common law protections and rights that an officer or director may have.

At this time, no statute or provision of the by-laws, any contract or other arrangement provides for insurance or indemnification of a controlling person, director or officer of the Company which would affect his or her liability in that capacity.

Item 13. Financial Statements

See Item 15(a) below.

Item 14. Changes in and Disagreements with Accountants.

During the two most recent fiscal years, we have had no disagreement,

resignation or dismissal of the principal independent accountant for the Company. Ernst & Young, LLP has audited our financial statements for the periods ending April 30, 1998 and 1999.

Signatures
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In accordance with Section 12 of the Securities Exchange Act of 1934, the registrant caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized.

/s/ Andrew Hromyk

By: Andrew Hromyk
Title: Director
Date: 6/4/99

Item 15(a) Financial Statements

REPORT OF INDEPENDENT AUDITOR

To the Director of
Paramount Services Corp.

We have audited the accompanying balance sheets of Paramount Services Corp. (formerly Internet International Communications Ltd.) (a development stage enterprise) as of April 30, 1999 and 1998 and the related statements of operations, stockholders' equity and cash flows for the year ended April 30, 1999 and for each of the periods from December 18, 1997 (date of incorporation) to April 30, 1998 and 1999. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform an audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Paramount Services Corp. at April 30, 1999 and 1998, and the results of its operations and its cash flows for the year ended April 30, 1999 and for each of the periods from December 18, 1997 (date of incorporation) to April 30, 1998 and 1999, in conformity with accounting principles generally accepted in the United States.

Vancouver, Canada,
May 21, 1999.

/s/ Ernst & Young LLP
Chartered Accountants

<TABLE>
<CAPTION>

Paramount Services Corp.
(A development stage enterprise)

BALANCE SHEETS

As at April 30 (expressed in U.S. dollars)

<S>	1999 $ <C>	1998 $ <C>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current		
Accrued liabilities	3,500	--
Due to related party [note 4]	6,310	1,310
Total current liabilities	9,810	1,310
Stockholders' equity		
Share capital [note 3]		
Common stock - $0.0001 par value		
30,000,000 authorized; 2,587,778 issued and outstanding	259	259
Preferred stock - $0.0001 par value		
5,000,000 authorized	--	--
Additional paid in capital	4,751	4,751
Deficit accumulated in the development stage	(14,820)	(6,320)
	(9,810)	(1,310)
	--	--

</TABLE>
See accompanying notes

On behalf of the Board:

Director

<TABLE>
<CAPTION>

Paramount Services Corp.
(A development stage enterprise)

STATEMENTS OF OPERATIONS

(expressed in U.S. dollars)

<S>	Year ended April 30, 1999 $ <C>	Period from December 18, 1997 (date of incorporation) to April 30, 1998 $ <C>	Period from December 18, 1997 (date of incorporation) to April 30, 1999 $ <C>
EXPENSES			
Professional fees	8,500	6,320	14,820
Loss for the period	8,500	6,320	14,820
Deficit, beginning of period	6,320	--	--
Deficit, end of period	14,820	6,320	14,820

</TABLE>
See accompanying notes

<TABLE>
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Paramount Services Corp.
(A development stage enterprise)

STATEMENTS OF STOCKHOLDERS' EQUITY

(expressed in U.S. dollars)

	Common stock		Additional	Deficit accumulated	
	Number of shares	Amount	paid in capital	in the development stage	Total
	$	$	$	$	$
<S>	<C>	<C>	<C>	<C>	<C>
Issuance of common stock	2,587,778	259	4,751	--	5,010
Loss for the period	--	--	--	(6,320)	(6,320)
Balance, April 30, 1998	2,587,778	259	4,751	(6,320)	(1,310)
Loss for the period	--	--	--	(8,500)	(8,500)
Balance, April 30, 1999	2,587,778	259	4,751	(14,820)	(9,810)

</TABLE>
See accompanying notes

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<CAPTION>
Paramount Services Corp.
(A development stage enterprise)

STATEMENTS OF CASH FLOWS

(expressed in US dollars)

	Year ended April 30, 1999	Period from December 18, 1997 (date of incorporation) to April 30, 1998	Period from December 18, 1997 (date of incorporation) to April 30, 1999
	$	$	$
<S>	<C>	<C>	<C>
OPERATING ACTIVITIES			
Loss for the period	(8,500)	(6,320)	(14,820)
Changes in operating assets and liabilities:			
Accrued liabilities	3,500	--	3,500
Net cash used in operating activities	(5,000)	(6,320)	(11,320)
FINANCING ACTIVITIES			
Proceeds from capital contributions	--	5,010	5,010
Due to related party	5,000	1,310	6,310
Net cash provided by financing activities	5,000	6,320	11,320
Net change in cash during the period, and cash, end of period	--	--	--

</TABLE>
See accompanying notes

1. FORMATION AND BUSINESS OF THE COMPANY

Paramount Services Corp. (the "Company") was incorporated in Delaware on December 18, 1997 under the name of Internet International Communications Ltd. pursuant to the laws of Delaware.

Prior to the merger (as defined below), Paramount Services Corp. ("Paramount") and Internetcom, Inc. ("Internetcom"), a Colorado company, were companies under common control.

On January 8, 1998, Paramount and Internetcom merged through an exchange of shares.

The merger has been accounted for in a manner similar to a pooling of interests and accordingly the financial statements of the Company include the results of Paramount and Internetcom since their inception, which in the case of Paramount was December 18, 1997 and Internetcom was December 10, 1997. The share capital of the Company has been presented giving affect to the exchange of shares from incorporation.

The Company is a development stage company and has had no activity other than issuing shares and preparing an initial business plan. Its sole purpose at this time is to locate and consummate a merger or acquisition with an as yet unidentified private entity.

2. SIGNIFICANT ACCOUNTING POLICIES

Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from these estimates.

Income taxes

The Company uses the liability method of accounting for income taxes. Under this method, deferred tax assets and liabilities are determined based on the difference between financial statement and tax bases of assets and liabilities and are measured using the enacted tax rates and laws that are expected to be in effect when the differences are expected to reverse. Deferred tax assets are reduced by a valuation allowance in respect of amounts considered by management to be less likely than not of realization in future periods.

3. SHARE CAPITAL

Holders of the common stock are entitled to one vote per share and to share equally any dividends declared and distributions in liquidation.

On May 7, 1999, the Company consolidated its share capital by way of a reverse stock split on the basis of one new common share for each two old common shares. All outstanding shares in these financial statements have been retroactively adjusted to reflect this share consolidation.

4. RELATED PARTY TRANSACTIONS

Since incorporation, a company controlled by the director of the Company has provided administrative services and facilities to the Company for nil consideration and pays expenses on behalf of the Company. The amount due to this company is without interest or stated terms of repayment. It is anticipated the Company will continue to receive non interest bearing advances from this company to pay for future expenses as incurred.

5. YEAR 2000

The Year 2000 Issue arises because many computerized systems use two digits rather than four to identify a year. Date-sensitive systems may recognize the Year 2000 as 1900 or some other date, resulting in errors when information using year 2000 dates is processed. In addition, similar problems may arise in some systems which use certain dates in 1999 to represent something other than a date. The effects of the Year 2000 Issue may be experienced before, on, or after January 1, 2000, and, if not addressed, the impact on operations and financial reporting may range from minor errors to significant systems failure which could

affect the Company's ability to conduct normal business operations. It is not possible to be certain that all aspects of the Year 2000 Issue affecting the Company, including those related to the efforts of customers, suppliers, or other third parties, will be fully resolved.

Item 15(b) Exhibits

INDEX TO EXHIBITS

		PAGE
Exhibit 1	Underwriting Agreement	N/A
Exhibit 2	Plan of Acquisition, Reorganization, Arrangement, Liquidation, Etc.	N/A
Exhibit 3	(a) Articles of Incorporation (b) By-laws (as amended)	
Exhibit 4	Instruments Defining the Rights of Security Holders	Above
Exhibit 5	Voting Trust Agreement	N/A
Exhibit 6	Material Contracts	N/A
Exhibit 7	Letter on Accountant Change	N/A
Exhibit 8	Information on Subsidiaries	N/A
Exhibit 9	Power of Attorney	N/A

CERTIFICATE OF INCORPORATION OF
INTERNET INTERNATIONAL COMMUNICATIONS LTD.

The undersigned natural, adult person, acting as incorporator of a corporation (hereinafter usually referred to as the "Corporation") pursuant to the provisions of the Delaware Corporation Law, hereby adopts the following Certificate of Incorporation for said Corporation:

ARTICLE I Name

The name of the Corporation shall be Internet International Communications Ltd.

ARTICLE II Duration

The period of duration of the Corporation shall be perpetual.

ARTICLE III Purpose

The purpose for which the Corporation is organized is to transact any or all lawful business for which corporations may be incorporated pursuant to the Delaware Corporation Law.

ARTICLE IV Capital Stock

The authorized capital stock of the Corporation shall consist of 30,000,000 shares of common stock, $0.0001 par value, and 5,000,000 shares of preferred stock, $0.0001 par value.

ARTICLE V Preferences, Limitations and Relative Rights of Capital Stock

(a) No share of the common stock shall have any preference over or limitation in respect to any other share of such common stock. All shares of common stock shall have equal rights and privileges, including the following:

1. All shares of common stock shall share equally in dividends, subject to the applicable provisions of the laws of this State, the Board of Directors of the Corporation may, from time to time, declare and the Corporation may pay dividends in cash, property, or its own shares, except when the Corporation is insolvent or when the payment thereof would render the Corporation insolvent or when the declaration or payment thereof would be contrary to any restrictions contained in this Certificate of Incorporation. When any dividend is paid or any other distribution is made, in whole or in part, from sources other than unreserved and unrestricted earned surplus, such dividend or distribution shall be identified as such, and the source and amount per share paid from each source shall be disclosed to the stockholder receiving the same concurrently with the distribution hereof and to all other stockholders not later than six months after the end of the Corporation's fiscal year during which such distribution was made.

2. All shares of common stock shall share equally in distributions in partial liquidation. Subject to the applicable provisions of the laws of this State, the Board of Directors of the Corporation may distribute, from time to time, to its stockholders in partial liquidation out of stated capital or capital surplus of the Corporation, of its assets in cash or property, except when the Corporation is insolvent or when such distribution would

render the Corporation insolvent. Each such distribution, when made, shall be identified as a distribution in partial liquidation, out of stated capital or capital surplus, and the source and amount per share paid from each source shall be disclosed to all stockholders of the Corporation concurrently with the distribution thereof. Any such distribution may be made by the Board of Directors from stated capital without the affirmative vote of any stockholders of the Corporation.

3. Each outstanding share of common stock shall be entitled to one vote at stockholders' meetings, either in person or by proxy.

(b) The designations, powers, rights, preferences, qualifications, restrictions and limitations of the preferred stock shall be established from time to time by the Corporation's Board of Directors, in accordance with the Delaware Corporation Law.

(c) 1. Cumulative voting shall not be allowed in elections of directors or for any purpose.

2. No holders of shares of capital stock of the Corporation shall be entitled, as such, to any preemptive or preferential right to subscribe to any unissued stock or any other securities which the Corporation may now or hereafter be authorized to issue. The Board of Directors of the Corporation, however, in its discretion by resolution, may determine that any unissued securities of the Corporation shall be offered for subscription solely to the holders of common stock of the Corporation, or solely to the holders of any class or classes of such stock, which the Corporation may now or hereafter be authorized to issue, in such proportions based on stock ownership as said board in its discretion may determine.

3. The Board of Directors may restrict the transfer of any of the Corporation's stock issued by giving the Corporation or any stockholder "first right of refusal to purchase" the stock, by making the stock redeemable, or by restricting the transfer of the stock under such terms and in such manner as the directors may deem necessary and as are not inconsistent with the laws of this State. Any stock so restricted must carry a conspicuous legend noting the restriction and the place where such restriction may be found in the records of the Corporation.

4. The judgment of the Board of Directors as to the adequacy of any consideration received or to be received for any shares, options, or any other securities which the Corporation at any time may be authorized to issue or sell or otherwise dispose of shall be conclusive in the absence of fraud, subject to the provisions of these Articles of Incorporation and any applicable law.

ARTICLE VI Registered Agent

The name and address of the Corporation's initial registered agent shall be:

The Company Corporation
1313 North Market Street
New Castle County
Wilmington, Delaware 19801-1151

The Board of Directors, however, from time to time may establish such other offices, branches, subsidiaries, or divisions which it may consider to be advisable.

ARTICLE VII Directors

The affairs of the Corporation shall be governed by a board of not less than one (1) director, who shall be elected in accordance with the Bylaws of the Corporation. Subject to such limitation, the number of directors shall be fixed by or in the manner provided in the Bylaws of the Corporation, as may be amended from time to time. The organization and conduct of the board shall be in accordance with the following:

1. The name and address of the initial Director, who shall hold office until the first annual meeting of the stockholders of the Corporation or until his successor shall have been elected and qualified, is:

Name	Address
Andrew Hromyk	1177 West Hastings Street #1910 Vancouver, B.C., V6E-2K3

2. The directors of the Corporation need not be residents of Dela- ware and shall not be required to hold shares of the Corporation's capital stock.

3. Meetings of the Board of Directors, regular or special, may be held within or without Delaware upon such notice as may be prescribed by the Bylaws of the Corporation. Attendance of a director at a meeting shall constitute a waiver by him of notice of such meeting unless he attends only for the express purpose of objecting to the transaction of any business thereat on the ground that the meeting is not lawfully called or convened.

4. A majority of the number of directors at any time constituting the Board of Directors shall constitute a quorum for the transaction of business.

5. By resolution adopted by a majority of the Directors at any time constituting the Board of Directors, the Board of Directors may designate two or more directors to constitute an Executive Committee or one or more other committees each of which shall have and may exercise, to the extent permitted by law or in such resolution, all the authority of the Board of Directors in the management of the Corporation; but the designation of any such committee and the delegation of authority thereto shall not operate to relieve the Board of Directors, or any member thereof, of any responsibility imposed on it or him by law.

6. Any vacancy in the Board of Directors, however caused or created, may be filled by the affirmative vote of a majority of the remaining directors, though less than a quorum of the Board of Directors. A director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office and until his successor is duly elected and qualified.

ARTICLE VIII Officers

The officers of the Corporation shall be prescribed by the Bylaws of this Corporation.

ARTICLE IX Meetings of Stockholders

Meetings of the stockholders of the Corporation shall be held at such place within or without Delaware and at such times as may be prescribed in the Bylaws of the Corporation. Special meetings of the stockholders of the Corporation may be called by the President of the Corporation, the Board of Directors, or by the record holder or holders of at least ten percent (10X) of all shares entitled to vote at the meeting. At any meeting of the stockholders, except to the extent otherwise provided by law, a quorum shall consist of a majority of the shares entitled to vote at the meeting; and, if a quorum is present, the affirmative vote of the majority of shares represented at the meeting and entitled to vote thereat shall be the act of the stockholders unless the vote of a greater number is required by law.

ARTICLE X Voting

When, with respect to any action to be taken by stockholders of this Corporation, the laws of Delaware requires the affirmative vote of the holders of more than a majority of the outstanding shares entitled to vote thereon, or of any class or series, such action may be taken by the affirmative vote of the holders of a majority of the outstanding shares entitled to vote on such action.

ARTICLE XI Bylaws

The initial Bylaws of the Corporation shall be adopted by its Board of Directors. Subject to repeal or change by action of the stockholders, the power to alter, amend, or repeal the Bylaws or to adopt new Bylaws shall be vested in the Board of Directors.

ARTICLE XII Transactions with Directors and Other Interested Parties

No contract or other transaction between the Corporation and any other corporation, whether or not a majority of the shares of the capital stock of such other corporation is owned by the Corporation, and no act of the Corporation shall in any way be affected or invalidated by the fact that any of the directors of the Corporation are pecuniarily or otherwise interested in, or are directors or officers of, such other corporation. Any director of the corporation, individually, or any firm with which such director is affiliated may be a party to or may be pecuniarily or otherwise interested in any contract or transaction of the Corporation; provided, however, that the fact that he or such firm is so interested shall be disclosed or shall have been known to the Board of Directors of the Corporation, or a majority thereof, at or before the entering into such contract or transaction; and any director of the Corporation who is also a director or officer of such other corporation or who is so interested, may be counted in determining the existence of a quorum at any meeting of the Board of Directors of the Corporation which shall authorize such contract or transaction, with like force and effect as if he were not such director or officer of such other corporation or not so interested.

ARTICLE XIII Limitation of Director Liability and Indemnification

No director of the Corporation shall have liability to the Corporation or to its stockholders or to other security holders for monetary damages for breach of fiduciary duty as a director; provided, however, that such provisions shall not eliminate or limit the liability of a director to the

Corporation or to its shareholders or other security holders for monetary damages for: (i) any breach of the director's duty of loyalty to the Corporation or to its shareholders or other security holders; (ii) acts or omissions of the director not in good faith or which involve intentional misconduct or a knowing violation of the law by such director; (iii) acts by such director as specified by the Delaware Corporation Law; or (iv) any transaction from which such director derived an improper personal benefit.

No officer or director shall be personally liable for any injury to person or property arising out of a tort committed by an employee of the Corporation unless such officer or director was personally involved in the situation giving rise to the injury or unless such officer or director committed a criminal offense. The protection afforded in the preceding sentence shall not restrict other common law protections and rights that an officer or director may have.

The word "director" shall include at least the following, unless limited by Delaware law: an individual who is or was a director of the Corporation and an individual who, while a director of a Corporation is or was serving at the Corporation's request as a director, officer, partner, trustee, employee or agent of any other foreign or domestic corporation or of any partnership, joint venture, trust, other enterprise or employee benefit plan. A director shall be considered to be serving an employee benefit plan at the Corporation's request

if his duties to the Corporation also impose duties on or otherwise involve services by him to the plan or to participants in or beneficiaries of the plan. To the extent allowed by Delaware law, the word "director" shall also include the heirs and personal representatives of all directors.

This Corporation shall be empowered to indemnify its officers and directors to the fullest extent provided by law, including but not limited to the provisions set forth in the Delaware Corporation Law, or any successor provision.

ARTICLE XIII Incorporator

The name and address of the incorporator of the Corporation is as follows:
Name
William T. Hart
Address
1624 Washington Street
Denver, CO 80203

IN WITNESS WHEREOF, the undersigned incorporator has hereunto affixed his signature on the 5th day of December, 1997.

/s/ William Hart

BYLAWS OF
INTERNET INTERNATIONAL COMMUNICATIONS LTD.

ARTICLE I OFFICES

Section 1. Offices:
The principal office of the Corporation shall be determined by the Board of Directors, and the Corporation shall have other offices at such places as the Board of Directors may from time to time determine.

ARTICLE II STOCKHOLDER'S MEETINGS

Section 1. Place:
The place of stockholders' meetings shall be the principal office of the Corporation unless some other place shall be determined and designated from time to time by the Board of Directors.

Section 2. Annual Meeting:
The annual meeting of the stockholders of the Corporation for the election of directors to succeed those whose terms expire, and for the transaction of such other business as may properly come before the meeting, shall be held each year on a date to be determined by the Board of Directors.

Section 3. Special Meetings:
Special meetings of the stockholders for any purpose or purposes may be called by the President, the Board of Directors, or the holders of ten percent (10%) or more of all the shares entitled to vote at such meeting, by the giving of notice in writing as hereinafter described.

Section 4. Voting:
At all meetings of stockholders, voting may be viva voce; but any qualified voter may demand a stock vote, whereupon such vote shall be taken by ballot and the Secretary shall record the name of the stockholder voting, the number of shares voted, and, if such vote shall be by proxy, the name of the proxy holder. Voting may be in person or by proxy appointed in writing, manually signed by the stockholder or his duly authorized attorney-in-fact. No proxy shall be valid after eleven months from the date of its execution, unless otherwise provided therein.

Each stockholder shall have such rights to vote as the Articles of Incorporation provide for each share of stock registered in his name on the books of the Corporation, except where the transfer books of the Corporation shall have been closed or a date shall have been fixed as a record date, not to exceed, in any case, fifty (50) days preceding the meeting, for the determination of stockholders entitled to vote. The Secretary of the Corporation shall make, at least ten (10) days before each meeting of stockholders, a complete list of the stockholders entitled to vote at such meeting or any adjournment thereof, arranged in alphabetical order, with the address of and the number of shares held by each, which list, for a period of ten (10) days prior to such meeting, shall be kept on file at the principal office of the Corporation and shall be subject to inspection by any stockholder at any time during usual business hours. Such list shall also be produced and kept open at the time and place of the meeting and shall be subject to the inspection of any stockholder during the whole time of the meeting.

Section 5. Order of Business:

The order of business at any meeting of stockholders shall be as follows:

1. Calling the meeting to order.
2. Calling of roll.
3. Proof of notice of meeting.
4. Report of the Secretary of the stock represented at the meeting and the existence or lack of a quorum.
5. Reading of minutes of last previous meeting and disposal of any unapproved minutes.
6. Reports of officers. 7. Reports of committees.
8. Election of directors, if appropriate.
9. Unfinished business.
10. New business.
11. Adjournment.
12. To the extent that these Bylaws do not apply, Roberts' Rules of Order shall prevail.

ARTICLE III BOARD OF DIRECTORS

Section 1. Organization and Powers:

The Board of Directors shall constitute the policy-making or legislative authority of the Corporation. Management of the affairs, property, and business of the Corporation shall be vested in the Board of Directors, which shall consist of not less than one nor more than ten members, who shall be elected at

the annual meeting of stockholders by a plurality vote for a term of one (1) year, and shall hold office until their successors are elected and qualify. Directors need not be stockholders. Directors shall have all powers with respect to the management, control, and determination of policies of the Corporation that are not limited by these Bylaws, the Articles of Incorporation: or by statute, and the enumeration of any power shall not be considered a limitation thereof.

Section 2. Vacancies:

Any vacancy in the Board of Directors, however caused or created, shall be filled by the affirmative vote of a majority of the remaining directors, though less than a quorum of the Board, or at a special meeting of the stockholders called for that purpose. The directors elected to fill vacancies shall hold office for the unexpired term and until their successors are elected and qualify.

Section 3. Regular Meetings:

A regular meeting of the Board of Directors shall be held, without other notice than this Bylaw, immediately after and at the same place as the annual meeting of stockholders or any special meeting of stockholders at which a director or directors shall have been elected. The Board of Directors may provide by resolution the time and place, either within or without the State of Delaware, for the holding of additional regular meetings without other notice than such resolution.

Section 4. Special Meetings:

Special meetings of the Board of Directors may be held at the principal office of the Corporation, or such other place as may be fixed by resolution of the Board of Directors for such purpose, at any time on call of the President or of any member of the Board, or may be held at any time and place without notice, by unanimous written consent of all the members, or with the presence and participation of all members at such meeting. A resolution in writing signed by all the directors shall be as valid and effectual as if it had been passed at a meeting of the directors duly called, constituted, and held.

Section 5. Notices:

Notices of both regular and special meetings, when held by unanimous consent or participation, shall be mailed by the Secretary to each member of the Board not less than three days before any such meeting and notices of special meetings may state the purposes thereof. No failure or irregularity of notice of any regular meeting shall invalidate such meeting or any proceeding thereat.

Section 6. Quorum and Manner of Acting:

A quorum for any meeting of the Board of Directors shall be a majority of the Board of Directors as then constituted. Any act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. Any action of such majority, although not at a regularly called meeting, and the record thereof, if assented to in writing by all of the other members of the Board, shall always be as valid and effective in all respects a if otherwise duly taken by the Board of Directors.

Section 7. Executive Committee:

The Board of Directors may by resolution of a majority of the Board designate two (2) or more directors to constitute an executive committee, which committee, to the extent provided in such resolution, shall have and may exercise all of the authority of the Board of Directors in the management of the Corporation; but the designation of such committee and the delegation of authority thereto shall not operate to relieve the Board of Directors, or any member thereof, of any responsibility imposed on it or him by law.

Section 8. Order of Business:

The order of business at any regular or special meeting of the Board of Directors, unless otherwise prescribed for any meeting by the Board, shall be as follows:

1. Reading and disposal of any unapproved minutes.
2. Reports of officers and committees.
3. Unfinished business.
4. New business.
5. Adjournment.
6. To the extent that these Bylaws do not apply, Roberts' Rules of Order shall prevail.

Section 9. Remuneration:

No stated salary shall be paid to directors for their services as such, but, by resolution of the Board of Directors, a fixed sum and expenses of attendance, if any, may be allowed for attendance at each regular or special meeting of the Board. Members of special or standing committees may be allowed like compensation for attending meetings. Nothing herein contained shall be construed to preclude any director from receiving compensation for serving the Corporation in any other capacity, subject to such resolutions of the Board of Directors as may then govern receipt of such compensation.

ARTICLE IV OFFICERS

Section 1. Titles:

The officers of the Corporation shall consist of a President, one or more Vice Presidents, a Secretary, and a Treasurer, who shall be elected by the directors at their first meeting following the annual meeting of stockholders. Such officers shall hold office until removed by the Board of Directors or until their successors are elected and qualify. The Board of Directors may appoint from time to time such other officers as it deems desirable who shall serve during such terms as may be fixed by the Board at a duly held meeting. The Board, by resolution, shall specify the titles, duties and responsibilities of such officers.

Section 2. President:

The President shall preside at all meetings of stockholders and, in the absence of a, or the, Chairman of the Board of Directors, at all meetings of the directors. He shall be generally vested with the power of the chief executive officer of the Corporation and shall countersign all certificates, contracts, and other instruments of the Corporation as authorized by the Board of Directors or required by law. He shall make reports to the Board of Directors and stockholders and shall perform such other duties and services as may be required of him from time to time by the Board of Directors.

Section 3. Vice President:

The Vice President shall perform all the duties of the President if the President is absent or for any other reason is unable to perform his duties and shall have such other duties as the Board of Directors shall authorize or direct.

Section 4. Secretary:

The Secretary shall issue notices of all meetings of stockholders and directors , shall keep minutes of all such meetings, and shall record all proceedings. He shall have custody and control of the corporate records and books, excluding the books of account, together with the corporate seal. He shall make such reports and perform such other duties as may be consistent with his office or as may be required of him from time to time by the Board of Directors.

Section 5. Treasurer:

The Treasurer shall have custody of all moneys and securities of the Corporation and shall have supervision over the regular books of account. He shall deposit all moneys, securities, and other valuable effects of the Corporation in such banks and depositories as the Board of Directors may designate and shall disburse the funds of the Corporation in payment of just debts and demands against the Corporation, or as they may be ordered by the Board of Directors, shall render such account of his transactions as may be required of him by the President or the Board of Directors from time to time and shall otherwise perform such duties as may be required of him by the Board of Directors.

The Board of Directors may require the Treasurer to give a bond indemnifying the Corporation against larceny, theft, embezzlement, forgery, misappropriation, or any other act of fraud or dishonesty resulting from his duties as Treasurer of the Corporation, which bond shall be in such amount as appropriate resolution or resolutions of the Board of Directors may require.

Section 6. Vacancies or Absences:

If a vacancy in any office arises in any manner, the directors then in office may choose, by a majority vote, a successor to hold office for the unexpired term of the officer. If any officer shall be absent or unable for any reason to perform his duties, the Board of Directors, to the extent not otherwise inconsistent with these Bylaws, may direct that the duties of such officer during such absence or inability shall be performed by such other officer or subordinate officer as seems advisable to the Board.

Section 7. Compensation:

No officer shall receive any salary or compensation for his services unless and until the Board of Directors authorizes and fixes the amount and terms of such salary or compensation.

ARTICLE V STOCK

Section 1. Regulations:

The Board of Directors shall have power and authority to take all such rules and regulations as they deem expedient concerning the issue, transfer, and registration of certificates for shares of the capital stock of the Corporation. The Board of Directors may appoint a Transfer Agent and/or a Registrar and may require all stock certificates to bear the signature of such Transfer Agent and/or Registrar.

Section 2. Restrictions on Stock:

The Board of Directors may restrict any stock issued by giving the Corporation or any stockholder "first right of refusal to purchase" the stock, by making the stock redeemable or by restricting the transfer of the stock, under such terms

and in such manner as the directors may deem necessary and as are not inconsistent with the Articles of Incorporation or by statute. Any stock so restricted must carry a stamped legend setting out the restriction or conspicuously noting the restriction and stating where it may be found in the records of the Corporation.

ARTICLE VI DIVIDENDS AND FINANCES

Section 1. Dividends:

Dividends may be declared by the directors and paid out of any funds legally available therefor under the laws of Delaware, as may be deemed advisable from time to time by the Board of Directors of the Corporation. Before declaring any dividends, the Board of Directors may set aside out of net profits or earned or other surplus such sums as the Board may think proper as a reserve fund to meet contingencies or for other purposes deemed proper and to the best interests of the Corporation.

Section 2. Monies:

The monies, securities, and other valuable effects of the Corporation shall be deposited in the name of the Corporation in such banks or trust companies as the Board of Directors shall designate and shall be drawn out or removed only as may be authorized by the Board of Directors from time to time.

Section 3. Fiscal Year:

Unless and until the Board of Directors by resolution shall determine the fiscal year of the Corporation.

ARTICLE VII AMENDMENTS

These Bylaws may be altered, amended, or repealed by the Board of Directors by resolution of a majority of the Board.

ARTICLE VIII INDEMNIFICATION

The Corporation shall indemnify any and all of its directors or officers, or former directors or officers, or any person who may have served at its request as a director or officer of another corporation in which this Corporation owns shares of capital stock or of which it is a creditor and the personal representatives of all such persons, against expenses actually and necessarily incurred in connection with the defense of any action, suit, or proceeding in which they, or any of them, were made parties, or a party, by reason of being or having been directors or officers or a director or officer of the Corporation, or of such other corporation, except in relation to matters as to which any such director or officer or person shall have been adjudged in such action, suit, or proceeding to be liable for negligence or misconduct in the performance of any duty owed to the Corporation. Such indemnification shall not be deemed exclusive of any other rights to which those indemnified may be entitled, independently of this Article, by law, under any Bylaw agreement, vote of stockholders, or otherwise.

ARTICLE IX CONFLICTS OF INTEREST

No contract or other transaction of the Corporation with any other persons, firms or corporations, or in which the Corporation is interested, shall be affected or invalidated by the fact that any one or more of the directors or officers of the Corporation is interested in or is a director or officer of such other firm or corporation; or by the fact that any director or officer of the Corporation, individually or jointly with others, may be a party to or may be interested in any such contract or transaction.