

BYLAWS
OF
INTERNATIONAL PHARMACEUTICAL FEDERATION, U.S.A.
A DISTRICT OF COLUMBIA NOT-FOR-PROFIT CORPORATION

ARTICLE I
OFFICES

SECTION 1.1 NAME

The name of the corporation is International Pharmaceutical Federation, U.S.A.

SECTION 1.2 PRINCIPAL OFFICE

The principal office of the corporation for the transaction of its business is located at 2215 Constitution Avenue, NW, Washington, DC 20006.

SECTION 1.3 OTHER OFFICES

The corporation may also have offices at such other places, within or without the District of Columbia where it is qualified to do business, as its business may require and as the board of directors may from time to time designate.

ARTICLE II
OBJECTIVES AND PURPOSES

The primary purpose of the corporation is to serve the pharmaceutical sciences as a whole, the health professions, and the public interest by:

- Providing a forum for the free interchange of scientific knowledge in the pharmaceutical sciences, including the sponsorship of congresses, conferences and educational symposia covering the latest developments in the field of pharmaceutical sciences;
- Acting as a resource in forming public policy relevant to the pharmaceutical sciences and related issues of public concern;
- Promoting the pharmaceutical sciences; and

- Collaborating with other pharmaceutical organizations that seek to promote pharmaceutical sciences in the United States and/or other countries.

The corporation seeks worldwide advancement and dissemination of knowledge related to pharmaceutical science, including among other subjects discovery, design, analysis, production, quality control, safety and clinical evaluation, distribution and utilization of drugs and drug delivery systems.

Towards fulfillment of its primary purposes, the corporation shall encourage high standards of education in the pharmaceutical sciences, the health professions, and in related academic disciplines.

ARTICLE III

DIRECTORS

SECTION 3.1 NUMBER

The corporation shall have at least three (3) and no more than five (5) directors until changed by amendment to these bylaws, and collectively they shall be known as the Board of Directors. The exact number of directors shall be fixed, within the forgoing limits, by a resolution adopted by the Board of Directors. Two (2) of the three (3) required directors will be the President and Secretary/Treasurer of the corporation, and at least one (1) of the three (3) required directors will be a senior staff member of FIP, the International Pharmaceutical Federation, based in The Hague, The Netherlands, appointed by the FIP CEO/General Secretary.

SECTION 3.2 POWERS

Subject to the provisions and limitations of the District of Columbia Nonprofit Corporation Act, any other applicable laws and any limitations in the Articles of Incorporation of this corporation, the activities and affairs of this corporation shall be conducted, and its corporate powers shall be exercised, by or under the direction of the Board of Directors.

SECTION 3.3 DUTIES

It shall be the duty of the directors to:

- (a) Perform any and all duties imposed on them collectively or individually by law, by the Articles of Incorporation of this corporation, or by these Bylaws;
- (b) Appoint and remove, employ and discharge, and, except as otherwise provided in these Bylaws, prescribe the duties and fix the compensation, if any, of all officers, agents and employees of the corporation;
- (c) Supervise all officers, agents and employees of the corporation to assure that their duties are performed properly;

(d) Meet at such times and places as required by these Bylaws;

(e) Register their addresses with the Secretary/Treasurer of the corporation and notices of meetings mailed or faxed to them at such addresses shall be valid notices thereof.

SECTION 3.4 ELECTION, DESIGNATION, AND TERM OF OFFICE

Directors shall be elected by the Board of Directors a meeting of directors held annually, in accordance with this section. This section shall not, however, apply to the election of the initial board of directors who are designated by the incorporator or at the first organizational meeting of the corporation. Cumulative voting by directors for the election of directors shall not be permitted. The candidates receiving the highest number of votes up to the number of directors to be elected shall be elected. Each director shall cast one vote, with voting being by ballot only.

Each such director, including a director elected to fill a vacancy or elected at a special meeting or by written ballot, shall hold office until expiration of the term for which elected and until a successor has been elected and qualified.

SECTION 3.5 VACANCIES

Vacancies on the Board of Directors shall exist (1) on the death, resignation or removal of any director, and (2) whenever the number of authorized directors is increased.

The Board of Directors may declare vacant the office of a director who has been declared of unsound mind by a final order of court, or convicted of a felony. Directors may be removed without cause by a majority of the directors then in office.

Any director may resign effective upon giving written notice to the Chairperson of the Board, the President, or the Secretary/Treasurer of the corporation, unless the notice specifies a later time for the effectiveness of such resignation. No director may resign if the corporation would then be left without a duly elected director or directors in charge of its affairs.

Vacancies on the board may be filled by approval of the board or, if the number of directors then in office is less than a quorum, by (1) the unanimous written consent of the directors then in office, (2) the affirmative vote of a majority of the directors then in office at a meeting held pursuant to notice or waivers of notice complying with this Article of these Bylaws, or (3) a sole remaining director.

A person elected to fill a vacancy as provided by this Section shall hold office until the next annual election of the Board of Directors or until his or her death, resignation or removal from office.

SECTION 3.6 COMPENSATION

Directors shall serve without compensation except that they may be allowed and paid reasonable compensation for attending meetings as the board may determine by resolution to be just and reasonable

as to the corporation. In addition, they shall be allowed reasonable advancement or reimbursement of expenses incurred in the performance of their regular duties as specified in Section 3.3 of this Article. Directors may not be compensated for rendering services to the corporation in any capacity other than director unless such other compensation is reasonable and is allowable under the provisions of Section 3.7 of this Article.

SECTION 3.7 RESTRICTION REGARDING INTERESTED DIRECTORS

Notwithstanding any other provision of these Bylaws, not more than forty-nine percent (49%) of the persona serving on the board may be interested persons. For purposes of this Section, "interested persons" means either:

- (a) Any person currently being compensated by the corporation for services rendered it within the previous twelve (12) months, whether as a full- or part-time officer or other employee, independent contractor, or otherwise, excluding any reasonable compensation paid to a director as director; or
- (b) Any brother, sister, ancestor, descendant, spouse, brother-in-law, sister-in-law, son-in-law, daughter-in-law, mother-in-law, or father-in-law of any such person.

SECTION 3.8 PLACE OF MEETINGS: MEETINGS BY TELEPHONE

Meetings shall be held at the principal office of the corporation unless otherwise provided by the board or at such place within or without the District of Columbia that has been designated from time to time by resolution of the Board of Directors. In the absence of such designation, any meeting not held at the principal office of the corporation shall be valid only it held on the written consent of all directors given either before or after the meeting and filed with the Secretary/Treasurer of the corporation or after all board members have been given written notice of the meeting as hereinafter provided for special meetings of the board. Any meeting, regular or special, may be held by conference telephone or similar communications equipment so as long as all directors participating in such meeting can beer one another.

SECTION 3.9 REGULAR AND ANNUAL MEETINGS

The annual meeting of Directors shall be held once per year on a date convenient to the majority of board members and additional meetings shall be held, if needed, at other times to be determined by the Board of Directors.

SECTION 3.10 SPECIAL MEETINGS

Special meetings of the Board of Directors may be called by the President, the Secretary/Treasurer, or by any two directors, and such meetings shall be held at the place, within or without the District of Columbia, designated by the person or persons calling the meetings and in the absence of such designation, at the principal office of the corporation.

SECTION 3.11 NOTICE OF MEETINGS

Regular meetings of the Board may be held without notice. Special meetings of the board shall be held upon ten (10) days' notice by first-class mail or ninety-six (96) hours' notice delivered personally on by telephone or facsimile. If sent by mail or facsimile, the notice shall be deemed to be delivered on its deposit in the mails or on its receipt by fax. Such notices shall be addressed to each director at his or her address as shown on the books of the corporation. Notice of the time and place of holding any adjourned meeting need not be given to absent directors if the time and place of the adjourned meeting are fixed at the adjourned meeting and if such adjourned meeting is held no more than forty-eight (48) hours from the time of the original meeting. Notice shall be given of any adjourned regular or special meeting to directors absent from the original meeting if the adjourned meeting is held more than forty-eight (48) hours from the time of the original meeting.

SECTION 3.12 CONTENTS OF NOTICE

Notice of meetings not herein dispensed with shall specify the place, day and hour of the meeting. The purpose of any board meeting need not be specified in the notice.

SECTION 3.13 WAIVER OF NOTICE AND CONSENT TO HOLDING MEETINGS

The transactions of any meeting of the board, however called and noticed or wherever held, are as valid as though the meeting had been duly held after proper call and notice, provided a quorum, as hereinafter defined, is present and provided that either before or after the meeting each director not present signs a waiver of notice, a consent to holding the meeting, or an approval of the minutes thereof. All such waivers, consents, or approvals shall be filed with the corporate records or made a part of the minutes of the meeting.

SECTION 3.14 QUORUM FOR MEETINGS

A quorum shall consist of a majority of Directors.

Except as otherwise provided in these Bylaws or in the Articles of Incorporation of this corporation, or bylaw, no business shall be considered by the board at any meeting at which a quorum, as hereinafter defined, is not present, and the only motion which the President shall entertain at such meeting is a motion to adjourn. However a majority of the directors present at such meeting may adjourn from time to time until the time fixed for the next regular meeting of the board.

When a meeting is adjourned for lack of a quorum, it shall not be necessary to give any notice of the time end place of the adjourned meeting or of the business to be transacted at such meeting, other than by announcement at the meeting at which the adjournment is taken, except us provided in Section 3.11 of this Article.

The directors present at a duly called and held meeting at which a quorum is initially present may continue to do business notwithstanding the loss of a quorum at the meeting due to a withdrawal of directors from the meeting, provided that any action thereafter taken must be approved by at least a majority of the required quorum for such meeting or such greater percentage as may be required by Law, or the Articles of Incorporation or Bylaws of this corporation.

SECTION 3.15 MAJORITY ACTION AS BOARD ACTION

Every act or decision done or made by a majority of the directors present at a meeting duly held at which a quorum is present is the act of the Board of Directors, unless the Articles of Incorporation or bylaws of this corporation require a greater percentage or different voting rules for approval of a matter by the board.

SECTION 3.16 CONDUCT OF MEETINGS

Meetings of the Board of Directors shall be presided over by the President of the corporation or, if no such person has been so designated or in his or her absence, by a person chosen by majority of the directors present at the meeting. The Secretary/Treasurer of the corporation shall act as secretary of all meetings of the board, provided that, in his or her absence, the presiding officer shall appoint another person to act as secretary of the Meeting.

SECTION 3.17 ACTION BY UNANIMOUS WRITTEN CONSENT WITHOUT MEETING

Any action required or permitted to be taken by the Board of Directors under any provisions of law may be taken without a meeting if all members of the board shall individually or collectively consent in writing to such action. For the purposes of this Section only, "all members of the board shall not include any "interested director". Such written consent or consents shall be filed with the minutes of the proceedings of the board. Such action by written consent shall have the same force and effect as the unanimous vote of the directors. Any certificate or other document filed under any provision of law which relates to action so taken shall state that the action was taken by unanimous written consent of the Board of Directors without a meeting and that the Bylaws of this corporation authorize the directors to so act, and such statement shall be prime facie evidence of such authority.

SECTION 3.18 NON-LIABILITY OF DIRECTORS

The directors shall not be personally liable for the debts, liabilities, or other obligations of the corporation.

SECTION 3.19 INDEMNIFICATION BY CORPORATION OF DIRECTORS, OFFICERS, EMPLOYEES AND OTHER AGENTS

To the extent that a person who is, or was a director, officer, employee or other agent of this corporation has been successful on the merits in defense of any civil, criminal, administrative or investigative

proceeding brought to procure a judgment against such person by reason of the fact that he or she is, or was, an agent of the corporation, or has been successful in defense of any claim, issue or matter, therein, such person shall be indemnified against expenses actually and reasonably incurred by the person in connection with such proceeding.

If such person either settles any such claim or sustains a judgment against him or her, then indemnification against expenses, judgment, fines, settlements and other amounts reasonably incurred in connection with such proceedings shall be provided by this corporation but only of the extent allowed by, and in accordance with the requirements of the laws of the District of Columbia.

SECTION 3.20 INSURANCE FOR CORPORATE AGENTS

The Board of Directors may adopt a resolution authorizing the purchase and maintenance of insurance on behalf of any agent of the corporation (including a director, officer, employee or other agent of the corporation) against any liability other than for violating provisions of law relating to self-dealing asserted against or incurred by the agent in such capacity or arising out of the agent's status as such, whether or not the corporation would have the power to indemnify the agent against such liability under the laws of the District of Columbia.

ARTICLE IV

OFFICERS

SECTION 4.1 NUMBER OF OFFICERS

The officers of the corporation shall be a President and a Secretary/Treasurer. The corporation may also have, as determined by the Board of Directors, a Chairperson of the Board, one or more Vice Presidents, Assistant Secretaries, Assistant Treasurers, or other officers. The same person may hold any number of offices except that the Secretary/Treasurer may not serve as the President or Chairperson of the Board.

SECTION 4.2 QUALIFICATION, ELECTION, AND TERM OF OFFICE

Any person, other than a current director of the corporation, may serve as an officer of this corporation. Officers shall be elected by the Board of Directors at any time, and each officer shall hold office until he or she resigns or is removed or is otherwise disqualified to serve, or until his or her successor shall be elected and qualified, whichever occurs first, notwithstanding the foregoing, the maximum term for any person serving as officer shall be ten (10) years.

SECTION 4.3 SUBORDINATE OFFICERS

The Board of Directors may appoint such other officers or agents as it may deem desirable, and such officers shall serve such terms, have such authority, and perform such duties as may be prescribed from time to time by the Board of Directors.

SECTION 4.4 REMOVAL AND RESIGNATION

The Board of Directors may remove any officer, either with or without cause, at any time. Any officer may resign at any time by giving written notice to the Board of Directors or to the President or Secretary/Treasurer of the corporation. Any such resignation shall take effect at the date of receipt of such notice or at any later date specified therein, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. The above provisions of this Section shall be superseded by any conflicting terms of a contract that has been approved or ratified by the Board of Directors relating to the employment of any officer of the corporation.

SECTION 4.5 VACANCIES

Any vacancy of office caused by the death, resignation, removal, disqualification, or otherwise, of any officer shall be filled by the Board of Directors. In the event of a vacancy in any office other than that of President, such vacancy may be filled temporarily by appointment by the President until such time as the Board shall fill the vacancy.

Vacancies occurring in offices of officers appointed at the discretion of the board may or may not be filled as the board shall determine.

SECTION 4.6 DUTIES OF PRESIDENT

The President shall be the chief executive officer of the corporation and shall, subject to the control of the Board of Directors, supervise and control the affairs of the corporation and the activities of the officers. He or she shall perform all duties incident to his or her office and such other duties as may be required by law, by the Articles of Incorporation of this corporation, or by these Bylaws, or which may be prescribed from time to time by the Board of Directors. Unless another person is specifically appointed as Chairperson of the Board of Directors, he or she shall preside at all meetings of the Board of Directors. Except as otherwise expressly provided by law, by the Articles of Incorporation, or by these Bylaws, he or she shall, in the name of the corporation, execute such deeds, mortgages, bonds, contracts, Checks, or other Instruments which may from time to time be authorized by the Board of Directors.

SECTION 4.7 DUTIES OF SECRETARY/TREASURER

The Secretary/Treasurer shall:

(a) Certify and keep at the principal office of the corporation the original or a copy of these Bylaws as amended or otherwise altered to date.

(b) Keep at the principal office of the corporation or at such other place as the board may determine, a book of minutes of all meetings of the directors, and if applicable, meetings of committees of directors, recording therein the time and place of holding, whether regular or

special, how called, how notice thereof was given, the names of those present or represented at the meeting, and the proceedings thereof.

(c) See that all notices are duly given in accordance with the provisions of these Bylaws or as required by law.

(d) Be custodian of the records and of the seal of the corporation and see that the seal is affixed to all duly executed documents, the execution of which on behalf of the corporation under its seal is authorized by law or these Bylaws.

(e) Exhibit at all reasonable times to any director of the corporation, or to his or her agent or attorney, on request therefor, the Bylaws, the Articles, and the minutes of the proceedings of the directors of the corporation.

(f) In general, perform all duties incident to the office of Secretary/Treasurer and such other duties as may be required by law, by the Articles of Incorporation of this corporation, or by these Bylaws, or which may be assigned to him or her from time to time by the Board of Directors.

Furthermore, and subject to the provisions of these Bylaws relating to the "Execution of Instruments, Deposits and Funds," (see Article VI) the Secretary/Treasurer shall:

(a) Have charge and custody of, and be responsible for, all funds and securities of the corporation, and deposit all such funds in the name of the corporation in such banks, trust companies, or other depositories as shall be selected by the Board of Directors;

(b) Receive, and give receipt for, monies due and payable to the corporation from any source whatsoever;

(c) Disburse or cause to be disbursed, the funds of the corporation as may be directed by the Board of Directors, taking proper vouchers for such disbursements;

(d) Keep and maintain adequate and correct accounts of the corporation's properties and business transactions, including accounts of its assets, liabilities, receipts, disbursements, gains and losses;

(e) Exhibit at all reasonable times the books of account and financial records to any director of the corporation or to his or her agent or attorney, on request therefor;

(f) Render to the President and directors, whenever requested, an account of any or all of his or her transactions as Secretary/Treasurer and of the financial condition of the corporation;

(g) Prepare, or cause to be prepared, and certify, or cause to be certified, the financial statements to be included in any required reports; and

(h) In general, perform all duties incident to the office of Secretary/Treasurer and such other duties as may be required by law, by the Articles of incorporation of the corporation, or by those Bylaws, or which may be assigned to him or her from time to time by the Board of Directors.

SECTION 4.8 COMPENSATION

The salaries of the officers, if any, shall be fixed from time to time by resolution of the Board of Directors, and no officer shall be prevented from receiving such salary by reason of the fact that he or she is also a director of the corporations provided, however, that such compensation paid a director for serving as an officer of this corporation shall only be allowed if permitted under the provisions of Section 3.6 of these Bylaws. In such cases, any salaries received by officers of this corporation shall be reasonable and given in return for services actually rendered for the corporation which relate to the performance of the charitable or public purposes of this corporation.

ARTICLE V

COMMITTEES

SECTION 5.1 EXECUTIVE COMMITTEE

The Board of Directors may, by a majority vote of directors, designate two (2) or more of its members (who may also be serving as officers of this corporation) to constitute an Executive Committee and delegate to such Committee any of the powers and authority of the board in the management of the business and affairs of the corporation, except with respect to:

- (a) The filling of vacancies on the board or on any committee which has the authority of the board.
- (b) The fixing of compensation of the directors for serving on the board or on any committee.
- (c) The amendment or repeal of Bylaws or the adoption of new Bylaws.
- (d) The amendment or repeal or any resolution of the board which by its express terms is not so amendable or repeatable.
- (e) The appointment of committees of the board or the members thereof.
- (f) The expenditure of corporate funds to support a nominee for director after there are more people nominated for director than can be elected.
- (g) The approval of any transaction to which this corporation is a party and in which one or more of the directors has a material financial interest.

By a majority vote of its members then in office, the board may at any time revoke or modify any or all of the authority so delegated, increase or decrease but not below two (2) the number of its members, and fill vacancies therein from the members of the board. The Committee shall keep regular minutes of its proceedings, cause them to be filed with the corporate records, and report the same to the board from time to time as the board may require.

SECTION 5.2 OTHER COMMITTEES

The corporation shall have such other committees as may from time to time be designated by resolution of the Board of Directors. Such other committees may consist of persons who are not also members of the board. These additional committees shall act in an advisory capacity only to the board and shall be clearly titled as "advisory" committees.

SECTION 5.3 MEETINGS AND ACTION OF COMMITTEES

Meetings and action of committees shall be governed by, noticed, held and taken in accordance with the provisions of these Bylaws concerning meetings of the Board of Directors, with such changes in the context of such Bylaw provisions as are necessary to substitute the committee and its members for the Board of Directors and its members, except that the time for regular meetings of committees may be fixed by resolution of the Board of Directors or by the committee. The time for special meetings of committees may also be fixed by the Board of Directors. The Board of Directors may also adopt rules and regulations pertaining to the conduct of meetings of committees to the extent that such rules and regulations are not inconsistent with the provisions of these Bylaws.

ARTICLE VI

EXECUTION OF INSTRUMENTS, DEPOSITS AND FUNDS

SECTION 6.1 EXECUTION OF INSTRUMENTS

The Board of Directors, except as otherwise provided in these Bylaws may by resolution authorize any officer or agent of the corporation to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances. Unless so authorized, no officer, agent, or employee shall have any power or authority to bind the corporation by any contract or engagement or to pledge its credit or to render it liable monetarily for any purpose or in any amount

SECTION 6.2 CHECKS AND NOTES

Except as otherwise specifically determined by resolution of the Board of Directors, or as otherwise required by law, checks, drafts, promissory notes, orders for the payment of money, and other evidence of indebtedness of the corporation shall be signed by the Secretary/Treasurer and countersigned by the President of the corporation.

SECTION 6.3 DEPOSITS

All funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks, trust companies, or other depositories as the Board of Directors may select.

SECTION 6.4 GIFTS

The Board of Directors may accept on behalf of the corporation any contribution, gift, bequest, or devise for the charitable or public purposes of this corporation.

ARTICLE VII

CORPORATE RECORDS, REPORTS AND SEAL

SECTION 7.1 MAINTENANCE OF CORPORATE RECORDS

The corporation shall keep at its principal office in the District of Columbia:

(a) Adequate and correct books and records of account including accounts of its properties and business transactions and accounts of its assets, liabilities, receipts, disbursements, gains and losses; and

(b) A copy of the corporation's Articles of Incorporation and Bylaws as amended to date.

SECTION 7.2 CORPORATE SEAL

The Board of Directors may adopt, use, and at will alter a corporate seal. Such seal shall be kept at the principal office of the corporation. Failure to affix the seal to corporate instruments however, shall not affect the validity of any such instrument.

SECTION 7.3 DIRECTORS' INSPECTION RIGHTS

Every director shall have the absolute right at any reasonable time to inspect and copy all books, records and documents of every kind and to inspect the physical properties of the corporation.

SECTION 7.4 RIGHT TO COPY AND MAKE EXTRACTS

Any inspection under the provisions of this Article may be made in person or by agent or attorney and the right to inspection includes the right to copy and make abstracts.

SECTION 7.5 ANNUAL REPORT

The board shall cause an annual report to be furnished not later than one hundred and twenty (120) days after the close of the corporation's fiscal year to all directors of the corporation, which report shall contain the following information in appropriate detail:

- (a) The assets and liabilities, including the trust funds of the corporation as of the end of the fiscal year;
- (b) The principal changes in assets and liabilities, including trust funds, during the fiscal year;
- (c) The revenue or receipts of the corporation, both unrestricted and restricted to particular purposes, for the fiscal year;
- (d) The expenses or disbursements of the corporation for both general and restricted purposes during the fiscal year;
- (e) Any information required by Section 7.6 of this Article.

The annual report shall be accompanied by any report thereon of independent accountants, or, if there is no such report, the certificate of an authorized officer of the corporation that such statement was prepared without audit from the books and records of the corporation.

SECTION 7.6 ANNUAL STATEMENT OF SPECIFIC TRANSACTIONS

This corporation shall mail or deliver to all directors a statement within one hundred and twenty (120) days after the close of its fiscal year that briefly describes the amount and circumstances of any indemnification or transaction of the following kind.

Any transaction in which the corporation, or its parent or its subsidiary, was a party, and in which either of the following had a direct or indirect material financial interest:

- (a) Any director or officer of the corporation, or its parent or subsidiary (a mere common directorship shall not be considered a material financial interest); or
- (b) Any holder of more than ten percent (10%) of the voting power of the corporation, its parent or its subsidiary.

The above statement need only be provided with respect to a transaction during the previous fiscal year involving more than FIFTEEN THOUSAND US DOLLARS (US\$15,000) or which was one of a number of transactions with the same persons involving, in the aggregate, more than FIFTEEN THOUSAND US DOLLARS (US\$15,000).

Similarly, the statement need only be provided with respect to indemnifications or advances aggregating more than FIFTEEN THOUSAND US DOLLARS (US\$15,000) paid during the previous fiscal year to any director or officer.

Any statement required by this Section shall briefly describe the names of the interested persons involved in such transactions, stating each person's relationship to the corporation, the nature of such person's interest in the transaction and, where practical, the amount of such interest, provided that in the case of a transaction with a partnership of which such person is a partner, only the interest of the partnership need be stated.

ARTICLE VIII
FISCAL YEAR OF THE CORPORATION

The fiscal year of the corporation shall begin on the first day of January and end on the last day of December in each year.

ARTICLE IX
AMENDMENT OF BYLAWS

Subject to any provision of law applicable to the amendment of Bylaws of public benefit nonprofit corporations, these Bylaws, or any of them, may be altered, amended, or repealed and new Bylaws adopted by approval of the Board of Directors.

ARTICLE X
PROHIBITION AGAINST SHARING CORPORATE PROFITS AND ASSETS

No member, director, officer, employee, or other person connected with this corporation, or any private individual, shall receive at any time any of the net earnings or pecuniary profit from the operations of the corporation. provided, however, that this provision shall not prevent payment to any such person of reasonable compensation for services performed for the corporation in effecting any of its public or charitable purposes, provided that such compensation is otherwise permitted by these Bylaws and is fixed by resolution of the Board of Directors; and no such person or persons shall be entitled to share in the distribution of, and shall not receive, any of the corporate assets on dissolution of the corporation.

ARTICLE XI
CORPORATION WITHOUT MEMBERS

This corporation is a nonprofit public benefit corporation without members.

Adopted at incorporation, July 22, 2003.
Revised and amended, July 11, 2018.