

**AMENDED AND RESTATED BY-LAWS**

**OF**

**21ST CENTURY FOX AMERICA, INC.**

**ARTICLE I - OFFICES**

The registered office of the Corporation shall be located in the City, County and State designated in the Certificate of Incorporation. The Corporation may also maintain offices at such other places within or without the United States as the Board of Directors may, from time to time, determine.

**ARTICLE II - MEETING OF STOCKHOLDERS**

**Section 1 - Annual Meetings:**

If required by law, the annual meeting of the stockholders of the Corporation shall be held on such date as may be fixed by the Board of Directors and stated in the notice of meeting or waiver of notice, for the purpose of electing directors, and transacting such other business as may properly come before the meeting.

**Section 2 - Special Meetings:**

Special meetings of the stockholders may be called at any time by the Chairman of the Board of Directors, by resolution of the Board of Directors or by the President or Secretary at the written request of the holders of ten percent of the shares then outstanding and entitled to vote thereat or as otherwise required by the General Corporation Law of the State of Delaware (the "Statute").

**Section 3 - Place of Meetings:**

All meetings of stockholders shall be held at the principal office of the Corporation, or at such other places as shall be designated in the notices or waivers of notice of such meetings either within or without the State of Delaware.

**Section 4 - Notice of Meetings:**

(a) Except as otherwise provided by Statute, written notice of each meeting of stockholders, whether annual or special, stating the time when and place where it is to be held, shall be served either personally or by mail, not less than ten nor more than sixty days before the meeting, upon each stockholder of record entitled to vote at such meeting, and to any other stockholder to whom the giving of notice may be required by law. Notice of a special meeting shall also state the purpose or purposes for which the meeting is called, and shall indicate that it is being issued by, or at the direction of, the person or persons calling the meeting. If, at any meeting, action is proposed to be taken that would, if taken, entitle stockholders to receive payment for their shares pursuant to Statute, the notice of such meeting shall include a statement of that purpose and to that effect. If mailed, such notice shall be directed to each such stockholder at his address, as it appears on the records of the stockholders of the Corporation, unless he shall have previously

filed with the Secretary of the Corporation a written request that notices intended for him be mailed to some other address, in which case, it shall be mailed to the address designated in such request.

(b) Notice of any meeting need not be given to any person who may become a stockholder of record after the record date for the meeting, or, except as otherwise provided by the Statute, to any stockholder who attends such meeting, in person or by proxy, or to any stockholder who, in person or by proxy, submits a signed waiver of notice either before or after such meeting.

(c) When a meeting is adjourned to another place, date or time, written notice need not be given of the adjourned meeting if the place, date and time thereof are announced at the meeting at which the adjournment is taken; provided, however, that if the date of any adjourned meeting is more than thirty days after the date for which the meeting was originally noticed, or if a new record date is fixed for the adjourned meeting, written notice of the place, date and time of the adjourned meeting shall be given in conformity herewith. At any adjourned meeting, any business may be transacted which might have been transacted at the original meeting.

#### Section 5 - Quorum:

(a) Except as otherwise provided by Statute, in the Certificate of Incorporation (such Certificate and any amendments thereto being hereinafter collectively referred to as the "Certificate of Incorporation") or the By-Laws, at all meetings of stockholders of the Corporation, the presence at the commencement of such meetings in person or by proxy of stockholders holding of record a majority in voting power of the total number of shares of the Corporation then issued and outstanding and entitled to vote, shall be necessary to and sufficient to constitute a quorum for the transaction of any business. The withdrawal of any stockholder after the commencement of a meeting shall have no effect on the existence of a quorum, after a quorum has been established at such meeting.

(b) Despite the absence of a quorum at any annual or special meeting of stockholders, the stockholders, by a majority of the votes cast by the holders of shares entitled to vote thereon, may adjourn the meeting. At any such adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted at the meeting as originally called if a quorum had been present.

#### Section 6 - Voting:

(a) Except as otherwise provided by Statute or the Certificate of Incorporation, any corporate action to be taken by vote of the stockholders shall be authorized by a majority of votes cast at a meeting of stockholders by the holders of shares entitled to vote thereon.

(b) Except as otherwise provided by Statute or the Certificate of Incorporation, at each meeting of stockholders, each holder of record of stock of the Corporation entitled to vote thereat shall be entitled to one vote for each share of stock registered in his name on the books of the Corporation.

(c) Each stockholder entitled to vote or to express consent or dissent without a meeting, may do so by proxy; provided, however, that the instrument authorizing such proxy to act shall have

been executed in writing by the stockholder himself or by his attorney-in-fact thereunto duly authorized in writing. No proxy shall be valid after the expiration of three years from the date of its execution, unless the person executing it shall have specified therein the length of time it is to continue in force. Such instrument shall be exhibited to the Secretary at the meeting and shall be filed with the records of the Corporation.

(d) A complete list of stockholders entitled to vote at any meeting of stockholders, arranged in alphabetical order for each class of stock and showing the address of each such stockholder and the number of shares registered in his name, shall be open to the examination of any such stockholder, for any purpose germane to the meeting, during ordinary business hours for a period of at least ten days prior to the meeting at the principal office of the Corporation. The stock list shall also be kept at the place of the meeting during the whole time thereof and shall be open to the examination of any such stockholder who is present. This list shall presumptively determine the identity of the stockholders entitled to vote at the meeting and the number of shares held by each of them.

(e) Unless otherwise restricted by the Certificate of Incorporation, any action required or permitted to be taken at any annual or special meeting of the stockholders may be taken without a meeting, without prior notice and without a vote, if a consent or consents in writing, setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted and shall be delivered to the Corporation by delivery to its registered office in the State of Delaware, its principal place of business, or an officer or agent of the Corporation having custody of the book in which minutes of proceedings of stockholders are recorded. Delivery made to the Corporation's registered office shall be by hand or by certified or registered mail, return receipt requested. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall, to the extent required by law, be given to those stockholders who have not consented in writing and who, if the action had been taken at a meeting, would have been entitled to notice of the meeting if the record date for notice of such meeting had been the date that written consents signed by a sufficient number of holders to take the action were delivered to the Corporation.

### ARTICLE III- BOARD OF DIRECTORS

#### Section 1 - Number, Election and Term of Office:

(a) The number of the directors of the Corporation shall be three (3) unless and until otherwise determined by vote of a majority of the entire Board of Directors. The number of directors may be increased or decreased from time to time by amendment to these By-Laws made by a majority of the Board of Directors or by the stockholders.

(b) Except as otherwise provided by the By-Laws or the Certificate of Incorporation, the members of the Board of Directors of the Corporation, who need not be stockholders, shall be elected by a majority of the votes cast at a meeting of stockholders, by the holders of shares, present in person or by proxy, entitled to vote in the election.

(c) Each director shall hold office until the annual meeting of the stockholders next succeeding his election, and until his successor is elected and qualified, or until his prior death, resignation or removal.

#### Section 2 - Duties and Powers:

The Board of Directors shall be responsible for the control and management of the affairs, property and interests of the Corporation, and may exercise all powers of the Corporation, except as are in the Certificate of Incorporation or by Statute expressly conferred upon or reserved to the stockholders.

#### Section 3 - Annual and Regular Meetings; Notice:

(a) A regular annual meeting of the Board of Directors shall be held immediately following the annual meeting of the stockholders, at the place of such annual meeting of stockholders.

(b) The Board of Directors, from time to time, may provide by resolution for the holding of regular meetings of the Board of Directors, and may fix the time and place thereof.

(c) Notice of any regular meeting of the Board of Directors shall not be required to be given and, if given, need not specify the purpose of the meeting; provided, however, that if the Board of Directors shall fix or change the time or place of any regular meeting, notice of such action shall be given to each director who shall not have been present at the meeting at which such action was taken within the time limited, and in the manner set forth in, paragraph (b) of Section 4 of this Article III with respect to special meetings, unless such notice shall be waived in the manner set forth in paragraph (c) of such Section 4.

#### Section 4 - Special Meetings; Notice:

(a) Special meetings of the Board of Directors may be called by one-fourth of the directors then in office, the Chairman of the Board or the President and shall be held at such place, on such date and at such time as may be specified in the respective notices or waivers of notice thereof.

(b) Except as otherwise provided by Statute, notice of special meetings shall be mailed directly to each director, addressed to him at his residence or usual place of business, at least two days before the day on which the meeting is to be held, or shall be sent to him at such place by email or other means of electronic transmission, or shall be delivered to him personally or given to him orally, not later than the day before the day of which the meeting is to be held. A notice, or waiver of notice, except as required by Section 8 of this Article III, need not specify the purpose of the meeting.

(c) Notice of any special meeting shall not be required to be given to any director who shall attend such meeting without protesting prior thereto or at its commencement, the lack of notice to him, or who submits a waiver of notice in accordance with the Statute, whether before or after the meeting. Notice of any adjourned meeting shall not be required to be given.

#### Section 5 - Chairman:

At all meetings of the Board of Directors, the Chairman of the Board, if any and if present, shall preside. If there shall be no Chairman, or he shall be absent, then the President shall preside, and in his absence, a chairman chosen by the directors shall preside.

#### Section 6 - Quorum and Adjournments:

(a) At all meetings of the Board of Directors, the presence of a majority of the directors then in office (so long as such number is not less than one third of the total number of directors) shall be necessary and sufficient to constitute a quorum for the transaction of business, except as otherwise provided by Statute, the Certificate of Incorporation or the By-Laws.

(b) A majority of the directors present at the time and place of any regular or special meeting, although less than a quorum, may adjourn the same from time to time without notice, until a quorum shall be present.

#### Section 7 - Voting:

(a) At all meetings of the Board of Directors, each director present shall have one vote, irrespective of the number of shares of stock, if any, which he may hold.

(b) Except as otherwise provided by Statute, the Certificate of Incorporation or these By-Laws, the action of a majority of the directors present at any meeting at which a quorum is present shall be the act of the Board of Directors. Any action authorized, in writing or by electronic transmission, by all of the directors entitled to vote thereon and filed with the minutes of the Corporation in accordance with the Statute shall be the act of the Board of Directors with the same force and effect as if the same had been passed by unanimous vote at a duly called meeting of the Board of Directors. Members of the Board of Directors, or any committee designated by the Board of Directors, may participate in any meeting of such Board of Directors or committee by means of a conference telephone or other communications equipment, allowing all persons participating in the meeting to hear each other at the same time, and such participation shall constitute presence in person at any such meeting.

#### Section 8 - Vacancies:

Any vacancy in the Board of Directors occurring by reason of an increase in the number of directors, or by reason of the death, resignation, disqualification, removal (unless a vacancy created by the removal of a director by the stockholders shall be filled by the stockholders at the meeting at which the removal was effected) or inability to act of any director, or otherwise, may be filled for the unexpired portion of the term by a majority vote of the remaining directors, though less than a quorum, at any regular meeting or special meeting of the Board of Directors called for the purpose.

#### Section 9 - Resignation:

Any director may resign at any time by giving written or electronic notice to the Board of Directors, the President or the Secretary of the Corporation. Unless otherwise specified in such notice, such resignation shall take effect upon receipt thereof by the Board of Directors or

such officer, and the acceptance of such resignation shall not be necessary to make it effective unless such notice requires acceptance by the Board of Directors.

#### Section 10 - Removal:

Any director may be removed with or without cause at any time by the stockholders of record holding in the aggregate at least a majority of the outstanding shares of the Corporation at an annual or special meeting of the stockholders called for that purpose.

#### Section 11 - Compensation:

Directors may receive, pursuant to a resolution of the Board of Directors, fixed fees and other compensation for their services as directors, including, without limitation, their services as members of committees of the Board of Directors. Nothing herein contained shall be construed to preclude any director from serving the Corporation in any other capacity and receiving compensation therefor.

#### Section 12 - Powers:

The Board of Directors may adopt such rules and regulations for the conduct of its meetings, the exercise of its powers and the management of the affairs of the Corporation as it may deem proper, not inconsistent with any Statute, the Certificate of Incorporation or these By-Laws.

In addition to the powers and authorities conferred by Statute, the Certificate of Incorporation and the By-Laws, the Board of Directors may exercise all such powers of the Corporation and do such lawful acts and things as are not by Statute, the Certificate of Incorporation or these By-Laws directed or required to be exercised or done by the stockholders.

#### Section 13 - Contracts:

(a) To the fullest extent permitted by the Statute, no contract or other transaction between this Corporation and any other corporation shall be impaired, affected or invalidated, nor shall any director be liable in any way by reason of the fact that any one or more of the directors of this Corporation is or are interested in, or is a director or officer, or are directors or officers of such other corporation, provided that such facts are disclosed or made known to the Board of Directors.

(b) Any director, personally and individually, may be a party to or may be interested in any contract or transaction of this Corporation, and no director shall be liable in any way by reason of such interest, provided that the fact of such interest be disclosed or made known to the Board of Directors, and provided that the Board of Directors shall authorize, approve or ratify such contract or transaction by the vote (not counting the vote of any such director) of a majority of a quorum, notwithstanding the presence of any such director at the meeting at which such action is taken. Such director or directors may be counted in determining the presence of a quorum at such meetings. This Section shall not be construed to impair or invalidate or in any way affect any contract or other transaction which would otherwise be valid under the law (common, statutory or otherwise) applicable thereto.

#### Section 14 - Committees:

(a) The Board of Directors, by resolution adopted by a majority of the entire Board, may from time to time designate from among its members an Executive Committee and such other committees, and alternate members thereof, as they deem desirable, each consisting of one or more members, with such powers and authority (to the extent permitted by law) as may be provided in such resolution. Each such committee shall serve at the pleasure of the Board.

(b) In the event that the Board of Directors shall designate an Executive Committee, during the intervals between meetings of the Board of Directors the Executive Committee shall have and may exercise all of the powers and duties of the Board of Directors in the management of the business and affairs of the Corporation, except with respect to matters exclusively delegated to another committee and except as shall have been otherwise provided by the Board of Directors. All action taken by the Executive Committee since the last meeting of the Board of Directors shall be reported to the Board at its next meeting. During the intervals between meetings of the Executive Committee, the chairman thereof shall have such of the powers and duties of the Executive Committee as shall have been conferred upon him by the Board of Directors or the Executive Committee.

(c) If as a result of a catastrophe or other emergency conditions a quorum of any committee of the Board of Directors having power to act in the premises cannot readily be convened and a quorum of the Board of Directors cannot readily be convened, then all the powers and duties of the Board of Directors shall automatically vest and continue, until a quorum of the Board of Directors can be convened, in the Emergency Management Committee, which shall consist of all readily available members of the Board of Directors. The Emergency Management Committee shall call a meeting of the Board of Directors as soon as circumstances permit for the purpose of filling any vacancies on the Board of Directors and its committees and taking such other action as may be appropriate.

### ARTICLE IV - OFFICERS

#### Section 1 - Number, Qualifications, Election and Term of Offices:

(a) The executive officers of the Corporation shall consist of a Chairman of the Board, a President, a Secretary, a Treasurer and such other officers, including one or more Vice Presidents, as the Board of Directors may from time to time deem advisable. Any officer other than the Chairman of the Board of Directors may be, but is not required to be, a director of the Corporation. Any two or more offices may be held by the same person.

(b) The officers of the Corporation shall be elected by the Board of Directors at the regular annual meeting of the Board of Directors following the annual meeting of stockholders.

(c) Each officer shall hold office until the annual meeting of the Board of Directors next succeeding his election, and until his successor shall have been elected and qualified, or until his prior death, resignation or removal.

#### Section 2 - Resignation:

Any officer may resign at any time by giving written or electronic notice of such resignation to the Board of Directors, or to the President or the Secretary of the Corporation. Unless otherwise specified in such written notice, such resignation shall take effect upon receipt thereof by the Board of Directors or by such officer, and the acceptance of such resignation shall not be necessary to make it effective unless such notice requires acceptance by the Board of Directors.

### Section 3 - Removal:

Any officer may be removed either with or without cause, and a successor elected, by a majority vote of the Board of Directors at any meeting of the Board of Directors or by the Chairman of the Board or the President.

### Section 4 - Vacancies:

A vacancy in any office by reason of death, resignation, inability to act, disqualification, or any other cause, may at any time be filled for the unexpired portion of the term by the majority vote of the Board of Directors.

### Section 5 - Duties of Officers:

(a) The Chairman of the Board, if one shall be elected, shall be the Chief Executive Officer of the Corporation and shall have the general and active management of the business of the Corporation and general and active supervision and direction over the other officers, agents and employees and shall see that their duties are properly performed. He shall, if present, preside at each meeting of the stockholders and of the Board of Directors and shall be an ex officio member of all committees of the Board of Directors. He shall perform all duties incident to the office of Chairman of the Board and Chief Executive Officer and such other duties as may from time to time be assigned to him by the Board of Directors.

(b) The President shall be the Chief Operating Officer of the Corporation and shall have general and active supervision and direction over the business and affairs of the Corporation and over its several officers, subject, however, to the direction of the Chairman of the Board and the control of the Board of Directors. At the request of the Chairman of the Board, or if a Chairman of the Board shall not be elected or in the case of his absence or inability to act, the President shall perform the duties of the Chairman of the Board and when so acting shall have all the powers of, and be subject to all the restrictions upon, the Chairman of the Board. He shall perform all duties incident to the office of President and such other duties as from time to time may be assigned to him by the Board of Directors, the Chairman of the Board of Directors or the By-Laws.

(c) The Treasurer shall be the Chief Financial Officer and Chief Accounting Officer of the Corporation and shall exercise general supervision over the receipt, custody and disbursement of corporate funds, shall maintain adequate records of all assets, liabilities and transactions of the Corporation, shall establish and maintain internal accounting control and, in cooperation with the independent public accountants selected by the Board of Directors, shall supervise internal auditing. He shall have such further powers and duties as may be conferred upon him from time to time by the President or the Board of Directors.

(d) The Secretary shall:

(i) record and keep or cause to be kept in one or more books provided for the purpose, the minutes of all meetings of the Board of Directors, the committees of the Board of Directors and the stockholders;

(ii) see that all notices are duly given in accordance with the provisions of these By-Laws and as required by Statute;

(iii) be custodian of the records and the seal of the Corporation and affix and attest the seal to all stock certificates of the Corporation (unless the seal of the Corporation on such certificates shall be a facsimile), and affix and attest the seal to all other documents to be executed on behalf of the Corporation under its seal;

(iv) see that the books, reports, statements, certificates and other documents and records required by law to be kept and filed are properly kept and filed; and

(v) in general, perform all the duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the Board of Directors, the Chairman of the Board or the President.

(e) Each Vice President shall have such powers and perform all such duties as from time to time may be assigned to him by the Board of Directors, the Chairman of the Board or the President.

#### Section 6 - Sureties and Bonds:

If the Board of Directors shall so require, any officer, employee or agent of the Corporation shall execute to the Corporation a bond in such sum, and with such surety or sureties as the Board of Directors may direct, conditioned upon the faithful performance of his duties to the Corporation, including responsibility for negligence and for the accounting for all property, funds or securities of the Corporation which may come into his hands.

#### Section 7 - Shares of Other Corporations:

Whenever the Corporation is the holder of shares of any other corporation or any equity securities of any other entity, any right or power of the Corporation as such stockholder or equity holder (including the attendance, acting and voting at stockholders' or equity holders' meetings and execution of waivers, consents, proxies or other instruments) may be exercised on behalf of the Corporation by the President, any Vice President or such other person as the Board of Directors may authorize.

#### Section 8 - Compensation:

The compensation of the officers of the Corporation for their services as such officers shall be fixed from time to time by the Chairman of the Board or the Board of Directors. An officer of the Corporation shall not be prevented from receiving compensation by reason of the fact that he is also a director of the Corporation or from voting upon a resolution providing the same.

## ARTICLE V - SHARES OF STOCK

### Section 1 - Certificate of Stock:

(a) The shares of the Corporation shall be represented by certificates, provided that the Board of Directors may provide by resolution or resolutions that some or all of any or all classes or series of stock shall be uncertificated shares. Any such resolution shall not apply to shares represented by a certificate until such certificate is surrendered to the Corporation. Every holder of stock represented by certificates shall be entitled to have a certificate signed by or in the name of the corporation by the Chairman or Vice Chairman of the Board of Directors, if any, or the President or a Vice President, and by the Treasurer or an Assistant Treasurer, or the Secretary or an Assistant Secretary, of the Corporation certifying the number of shares owned by such holder in the corporation. Any of or all the signatures on the certificate may be a facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent, or registrar before such certificate is issued, it may be issued by the Corporation with the same effect as if such person were such officer, transfer agent, or registrar at the date of issue.

(b) No shares shall be issued until the full amount of consideration thereof has been paid, except as otherwise permitted by Statute.

(c) Except as otherwise provided by Statute, the Board of Directors may authorize the issuance of certificates for fractions of a share which shall entitle the holder to exercise voting rights, receive dividends and participate in liquidating distributions, in proportion to the fractional holdings; or it may authorize the payment in cash of the fair value of fractions of a share as of the time when those entitled to receive such fractions are determined; or it may authorize the issuance, subject to such conditions as may be permitted by law, of scrip in registered or bearer form over the signature of an officer or agent of the Corporation, exchangeable as therein provided for full shares, but such scrip shall not entitle the holder to any rights of a stockholder, except as therein provided.

### Section 2 - Lost or Destroyed Certificates:

The holder of any certificate representing shares of the Corporation shall immediately notify the Corporation of any loss or destruction of the certificate representing the same. The Corporation may issue a new certificate in the place of any certificate theretofore issued by it, alleged to have been lost or destroyed. On production of such evidence of loss or destruction as the Corporation in its discretion may require, the Corporation may, in its discretion, require the owner of the lost or destroyed certificate, or his legal representative, to give the Corporation a bond in such sum as the Corporation may direct, and with such surety or sureties as may be satisfactory to the Corporation, to indemnify the Corporation against any claims, loss, liability or damage it may suffer on account of the issuance of the new certificate. A new certificate may be issued without requiring any such evidence or bond when, in the judgment of the Corporation, it is proper so to do.

### Section 3 - Transfers of Shares:

(a) Transfers of shares of the Corporation shall be made on the share records of the Corporation only by the holder of record thereof, in person or by his duly authorized attorney-in-fact, upon surrender for cancellation of the certificate or certificates representing such shares, with an assignment or power of transfer endorsed thereon or delivered therewith, duly executed, with such proof of the authenticity of the signature and of authority to transfer and of payment of transfer taxes as the Corporation or its agents may require.

(b) The Corporation shall be entitled to treat the holder of record of any share or shares as the absolute owner thereof for all purposes and, accordingly, shall not be bound to recognize any legal, equitable or other claim to, or interest in, such share or shares on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise provided by Statute.

#### Section 4 - Record Date:

(a) In order that the Corporation may determine the stockholders entitled to notice of any meeting of stockholders or any adjournment thereof, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall, unless otherwise required by law, not be more than sixty (60) nor less than ten (10) days before the date of such meeting. If the Board of Directors so fixes a date, such date shall also be the record date for determining the stockholders entitled to vote at such meeting unless the Board of Directors determines, at the time it fixes such record date, that a later date on or before the date of the meeting shall be the date for making such determination. If no record date is fixed by the Board of Directors, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for determination of stockholders entitled to vote at the adjourned meeting, and in such case shall also fix as the record date for stockholders entitled to notice of such adjourned meeting the same or an earlier date as that fixed for determination of stockholders entitled to vote in accordance herewith at the adjourned meeting.

(b) In order that the Corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall not be more than sixty (60) days prior to such action. If no such record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto.

(c) Unless otherwise restricted by the Certificate of Incorporation, in order that the Corporation may determine the stockholders entitled to express consent to corporate action in writing without a meeting, the Board of Directors may fix a record date, which record

date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall not be more than ten (10) days after the date upon which the resolution fixing the record date is adopted by the Board of Directors. If no record date for determining stockholders entitled to express consent to corporate action in writing without a meeting is fixed by the Board of Directors, (i) when no prior action of the Board of Directors is required by law, the record date for such purpose shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Corporation in accordance with applicable law, and (ii) if prior action by the Board of Directors is required by law, the record date for such purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution taking such prior action.

#### ARTICLE VI - DIVIDENDS

Except as otherwise provided by Statute or the Certificate of Incorporation, dividends may be declared and paid out of any funds available therefor, as often, in such amounts, and at such time or times as the Board of Directors may determine.

#### ARTICLE VII - FISCAL YEAR

The fiscal year of the Corporation shall be fixed by the Board of Directors from time to time, except as otherwise provided by Statute.

#### ARTICLE VIII - CORPORATE SEAL

The corporate seal, if any, shall be in such form as shall be approved from time to time by the Board of Directors.

#### ARTICLE IX - AMENDMENTS TO BY-LAWS

##### Section 1 - Stockholders:

All By-Laws of the Corporation shall be subject to alteration or repeal, and new By-Laws may be made, by an affirmative vote of the stockholders holding of record in the aggregate at least a majority of the outstanding shares entitled to vote in the election of directors at any annual or special meeting of stockholders, provided that the notice or waiver of notice of such meeting shall have summarized or set forth in full therein, the proposed amendment.

##### Section 2 - Board of Directors:

All By-Laws of the Corporation shall be subject to alteration and repeal, and new By-Laws may be made, at any regular or special meeting of the Board of Directors by an affirmative vote of a majority of the entire Board of Directors.

#### ARTICLE X - INDEMNIFICATION AND ADVANCEMENT OF EXPENSES

##### Section 1. Indemnification.

Each person who was or is made a party to or is threatened to be made a party to or is otherwise involved in any action, suit, or proceeding, whether civil, criminal, administrative, or investigative (hereinafter a "Proceeding"), by reason of the fact that he or she is or was a director or officer of the Corporation or any of its direct or indirect subsidiaries or is or was serving at the request of the Corporation as a director or officer of any other corporation or of a partnership, limited liability company, joint venture, trust, or other enterprise, including service with respect to an employee benefit plan, or in any other capacity (hereinafter an "indemnatee"), whether the basis of such proceeding is alleged action in such person's official capacity or in any other capacity while holding such office, shall be indemnified and held harmless by the Corporation to the fullest extent authorized by the Statute, as the same exists or may hereafter be amended, against all expense, liability, and loss (including attorneys' fees, judgments, fines, excise or other taxes assessed with respect to an employee benefit plan, penalties, and amounts paid in settlement) reasonably incurred or suffered by such indemnatee in connection therewith, and such indemnification shall continue as to an indemnatee who has ceased to serve as a director or officer or in any other capacity and shall inure to the benefit of the indemnatee's heirs, executors, and administrators; provided, however, that, except as provided in Section 3 of this ARTICLE X with respect to proceedings to enforce rights to indemnification, the Corporation shall indemnify any such indemnatee in connection with a proceeding (or part thereof) initiated by such indemnatee only if such proceeding (or part thereof) was authorized by the Board.

## Section 2. Advancement of Expenses.

The Corporation shall to the fullest extent not prohibited by applicable law pay the reasonable expenses (including reasonable attorneys' fees) incurred by indemnatee in defending any proceeding in advance of its final disposition (hereinafter an "advancement of expenses"); provided, however, that no such advancement of expenses shall be made except upon delivery to the Corporation of an undertaking (hereinafter an "undertaking"), by or on behalf of such indemnatee, to repay all amounts so advanced if it shall ultimately be determined by final judicial decision or order from which there is no further right to appeal (hereinafter a "final adjudication") that such indemnatee is not entitled to be indemnified for such expenses under this ARTICLE X or otherwise.

## Section 3. Enforcement.

The rights to indemnification and to the advancement of expenses conferred in Sections 1 and 2 of this ARTICLE X shall be contract rights. If (i) a claim for indemnification after the final disposition of a proceeding under such Section 1 is not paid in full within 60 days after a written claim has been received by the Corporation or if (ii) a claim for an advancement of expenses under Section 2 is not paid in full by the Corporation within 20 days after a written claim (together with the requisite undertaking) has been received by the Corporation, the indemnatee may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim. If successful in whole or in part in any such suit, or in a suit brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the indemnatee shall be entitled to be paid also the expense of prosecuting or defending such suit to the fullest extent permitted by law. In (a) any suit brought by the indemnatee to enforce a right to indemnification hereunder (but not in a suit brought by an indemnatee to enforce a right to an advancement of expenses) it shall be a defense that the indemnatee has not met any applicable

standard for indemnification set forth in the Statute, and (b) any suit by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the Corporation shall be entitled to recover such expenses upon a final adjudication that the indemnitee has not met any applicable standard for indemnification set forth in the Statute. Neither the failure of the Corporation (including the Board, any committee thereof, independent legal counsel, or its stockholders) to have made a determination prior to the commencement of such suit that indemnification of the indemnitee is proper in the circumstances because the indemnitee has met the applicable standard of conduct set forth in the Statute, nor an actual determination by the Corporation (including the Board, any committee thereof, independent legal counsel, or its stockholders) that the indemnitee has not met such standard of conduct, shall create a presumption that the indemnitee has not met the applicable standard of conduct. In the case of such a suit brought by the indemnitee to enforce a right to indemnification or to an advancement of expenses hereunder, or by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the burden of proving that the indemnitee is not entitled to be indemnified, or not entitled to such advancement of expenses, under this ARTICLE X or otherwise, shall be on the Corporation.

#### Section 4. Rights Non-Exclusive.

The rights to indemnification and to the advancement of expenses conferred in this ARTICLE X shall not be exclusive of any right which any person may have or hereafter acquire under any statute, the Certificate of Incorporation, By-law, agreement, vote of stockholders or disinterested directors, or otherwise.

#### Section 5. Insurance.

The Corporation may maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of the Corporation or another corporation, partnership, joint venture, trust, or other enterprise against any expense, liability, or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability, or loss under the Statute.

#### Section 6. Indemnification by Other Enterprises.

The Corporation's obligation, if any, to indemnify any person who was or is serving as a director of any direct or indirect subsidiary of the Corporation or, at the request of the Corporation, of any other corporation or of a partnership, joint venture, trust, or other enterprise shall be reduced by any amount such person may collect as indemnification from such other corporation, partnership, joint venture, trust or other enterprise.

#### Section 7. Repeal or Modification.

Any right to indemnification or to advancement of expenses of any indemnitee arising hereunder shall not be eliminated or impaired by an amendment to or repeal of these By-laws after the occurrence of the act or omission that is the subject of the civil, criminal, administrative or investigative action, suit or proceeding for which indemnification or advancement of expenses is sought.

## Section 8. Indemnification of Other Persons.

The Corporation may, to the extent authorized from time to time by the Board, grant indemnification rights and rights to the advancement of expenses to any officer, employee or agent of the Corporation to the fullest extent of the provision of this ARTICLE X and as permitted by the Statute with respect to the indemnification and advancement of expenses to directors.

## ARTICLE XI- MISCELLANEOUS

### Section 1 - Reliance Upon Books, Reports and Records:

A member of the Board of Directors, or a member of any committee designated by the Board of Directors, shall, in the performance of such member's duties, be fully protected in relying in good faith upon the records of the Corporation and upon such information, opinions, reports or statements presented to the Corporation by any of the Corporation's officers or employees, or committees of the Board of Directors, or by any other person as to matters the member reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Corporation.

### Section 2 - Time Periods:

In applying any provision of these By-Laws which require that an act be done or not done a specified number of days prior to an event or that an act be done during a period of a specified number of days prior to an event, calendar days shall be used, the day of the act shall be excluded, and the day of the event shall be included.