

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

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): September 15, 2025

Gemini Space Station, Inc.
(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction
of incorporation)

001-42836
(Commission
File Number)

33-3263417
(IRS Employer
Identification Number)

600 Third Avenue, 2nd Floor
New York, NY 10016¹
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (646) 751-4401

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A common stock, \$0.001 par value per share	GEMI	The Nasdaq Stock Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

¹ We use this address for receiving mail and correspondence to our principal executive office located in New York, NY.

Item 3.02 Unregistered Sale of Equity Securities.

On September 15, 2025, concurrently with the closing of the IPO and as previously contemplated by, and described in, the Registration Statement on Form S-1, as amended (File No. 333-289665), filed by the Company with the Securities and Exchange Commission and declared effective on September 11, 2025 (the “Registration Statement”), the Company closed the sale of an aggregate of 1,904,761 shares of Class A common stock to Nasdaq, Inc., at \$26.25 per share, pursuant to a private placement (the “Concurrent Private Placement”) exempt from registration under Section 4(a)(2) of the Securities Act of 1933, as amended. The gross proceeds to the Company from the Concurrent Private Placement were approximately \$50.0 million.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On September 15, 2025, the amended and restated articles of incorporation (the “**Articles of Incorporation**”) and the amended and restated bylaws (the “**Bylaws**”) of Gemini Space Station, Inc., a Nevada corporation (the “**Company**”), became effective in connection with the closing of the initial public offering of shares of the Company’s Class A common stock. As described in the final prospectus, dated September 11, 2025 (the “**Prospectus**”), relating to the Registration Statement, filed with the Securities and Exchange Commission on September 15, 2025, pursuant to Rule 424(b) under the Securities Act of 1933, as amended, the Company’s board of directors and stockholders previously approved the amendment and restatement of these documents to be effective immediately prior to the closing of the Company’s initial public offering. A description of certain provisions of the Articles of Incorporation and the Bylaws is set forth in the section titled “Description of Capital Stock” in the Prospectus.

The foregoing description of the Articles of Incorporation and the Bylaws is qualified in its entirety by reference to (1) the Articles of Incorporation filed as Exhibit 3.1 hereto and (2) the Bylaws filed as Exhibit 3.2 hereto, each of which is incorporated herein by reference.

Item 8.01 Other Events.

On September 15, 2025, the Company completed its initial public offering of 15,937,501 shares of its Class A common stock at a price to the public of \$28.00 per share, which includes the exercise in full by the underwriters of their option to purchase from the Company an additional 300,565 shares of the Company’s Class A common stock and 458,364 shares of the Company’s Class A common stock from the selling stockholders. The gross proceeds to the Company from the initial public offering were approximately \$433.4 million before deducting underwriting discounts and commissions and estimated offering expenses payable by the Company.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
3.1	Amended and Restated Articles of Incorporation of Gemini Space Station, Inc.
3.2	Amended and Restated Bylaws of Gemini Space Station, Inc.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GEMINI SPACE STATION, INC.

Date: September 15, 2025

By: /s/ Tyler Winklevoss
Tyler Winklevoss
Chief Executive Officer

**AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
GEMINI SPACE STATION, INC.**

**ARTICLE I
NAME**

The name of the corporation is Gemini Space Station, Inc. (the "Corporation").

**ARTICLE II
REGISTERED OFFICE AND AGENT**

The registered office of the Corporation shall be the street address of its registered agent in the State of Nevada. The Corporation may, from time to time, in the manner provided by law, change the registered agent within the State of Nevada. The Corporation may also maintain an office or offices for the conduct of its business, either within or without the State of Nevada.

**ARTICLE III
PURPOSE**

The purpose of the Corporation is to engage in any lawful act or activity for which corporations may now or hereafter be organized under the Nevada Revised Statutes (as amended from time to time and including any successor provisions, the "NRS") Chapter 78.

**ARTICLE IV
CAPITAL STOCK**

Section 4.1 Capitalization.

(A) Number. The total number of shares of all classes of stock that the Corporation is authorized to issue is (i) 1,100,000,000 shares of common stock, par value \$0.001 per share (the "Common Stock"), consisting of 1,000,000,000 shares of Class A Common Stock, par value \$0.001 per share (the "Class A Common Stock") and 100,000,000 shares of Class B Common Stock, par value \$0.001 per share (the "Class B Common Stock"), and (ii) 20,000,000 shares of preferred stock, par value \$0.001 per share (the "Preferred Stock").

(B) Reclassification. At the time that these Amended and Restated Articles of Incorporation (as further amended and/or restated from time to time, and including any Certificate(s) of Designation (as defined below) relating to any series of Preferred Stock, these "Articles") become effective in accordance with the NRS (the "Effective Time"), each share of common stock, \$0.001 per share issued and outstanding or held in treasury of the Corporation immediately prior to the Effective Time (the "Old Common Stock") shall be reclassified as one share of Class A Common Stock without any action by the holders thereof. Any stock certificate or book entry designation that immediately prior to the Effective Time represented shares of the Corporation's Old Common Stock shall from and after the Effective Time be deemed to represent shares of Class A Common Stock, without the need for surrender or exchange thereof.

(C) Authorized Shares. The number of authorized shares of each class or series of Common Stock and Preferred Stock may be increased or decreased (but not below the number of shares thereof then outstanding or required to be reserved hereunder to effectuate the conversion of Class B Common Stock into Class A Common Stock) with the approval of a majority of the votes cast by the stockholders entitled to vote thereon, voting together as a single class, irrespective of the provisions of NRS 78.2055(3), 78.207(3) or 78.390(2), and no vote of the holders of any class or series of Common Stock or Preferred Stock voting separately as a class or series shall be required therefor (and any such right otherwise provided under NRS 78.2055(3), 78.207(3) or 78.390(2) is hereby specifically denied), unless a vote of any such holder is expressly required pursuant to these Articles.

Section 4.2 Common Stock.

(A) Voting Rights.

(1) Except as set forth in Section 4.2(A)(2), the holders of Class A Common Stock and Class B Common Stock shall vote together and not as separate series or classes. Each holder of shares of Class A Common Stock shall be entitled to one (1) vote for each share thereof held at the record date for the determination of the stockholders entitled to vote on any matter. Each holder of shares of Class B Common Stock shall be entitled to ten (10) votes for each share thereof held at the record date for the determination of the stockholders entitled to vote on any matter.

(2) So long as any shares of Class B Common Stock remain outstanding, the Corporation shall not, without the approval by vote or written consent of the holders of a majority of the shares of Class B Common Stock then outstanding, voting separately as class, directly or indirectly, or whether by amendment, or through merger, recapitalization, consolidation or otherwise:

(A) amend, alter, or repeal any provision of these Articles or the Bylaws that modifies the voting, conversion or other powers, preferences, or other special rights or privileges, or restrictions of the Class B Common Stock;

(B) authorize or create (by reclassification or otherwise) or issue any series of Common Stock with rights as to dividends or liquidation payments that are senior to those of the Class B Common Stock;

(C) authorize, or issue any shares of, any class or series of capital stock of the Corporation other than Class B Common Stock having the right to more than one (1) vote for each share thereof;

(D) issue any shares of Class B Common Stock other than to the Founders or their Permitted Transferees; or

(E) increase or decrease the number of authorized shares of Class B Common Stock.

(B) Identical Rights. Except as otherwise provided in these Articles or required by applicable law, shares of Common Stock shall have the same rights and powers, rank equally (including as to dividends and other distributions, and any liquidation, dissolution or winding up of the Corporation), share ratably and (except with respect to voting rights as set forth in Section 4.2(A)) be identical in all respects as to all matters, including as follows:

(1) Distributions.

(A) Subject to the rights, if any, of the holders of any outstanding series of Preferred Stock or any class or series of stock having a preference over or the right to participate with the Common Stock with respect to the payment of distributions (as defined in NRS 78.191), and except as otherwise provided by these Articles or the NRS, dividends and other distributions may be declared and paid ratably on the Class A Common Stock and Class B Common Stock out of the funds of the Corporation that are legally available for this purpose at such times and in such amounts as the board of directors of the Corporation (the "Board") in its discretion shall determine. Any distributions made to the holders of shares of Common Stock shall be paid *pro rata*, on an equal priority, *pari passu* basis, unless different treatment of the shares of Class A Common Stock and Class B Common Stock is approved by the affirmative vote of the holders of a majority of the outstanding shares of the Class A Common Stock and the holders of a majority of the outstanding shares of the Class B Common Stock, each voting separately as a class.

(B) The Corporation shall not declare or make any distribution to the holders of Common Stock payable in securities of the Corporation unless the same distribution with the same record date and payment date shall be declared and paid on all shares of Common Stock; *provided, however*, that (i) distributions payable in shares of Class A Common Stock or rights to acquire shares of Class A Common Stock may be declared and paid to the holders of Class A Common Stock without the same distribution being declared and paid to the holders of the Class B Common Stock if, and only if, a distribution payable in shares of Class B Common Stock, or rights to acquire shares of Class B Common Stock, is declared and paid to the holders of Class B Common Stock at the same rate and with the same record date and payment date; and (ii) distributions payable in shares of Class B Common Stock or rights to acquire shares of Class B Common Stock may be declared and paid to the holders of Class B Common Stock without the same distribution being declared and paid to the holders of Class A Common Stock if, and only if, a distribution payable in shares of Class A Common Stock, or rights to acquire shares of Class A Common Stock, is declared and paid to the holders of Class A Common Stock at the same rate and with the same record date and payment date; and *provided, further*, that nothing in the foregoing shall prevent the Corporation from (x) declaring and making distributions payable in shares of one class of Common Stock or rights to acquire one class of Common Stock to holders of all classes of Common Stock, or (y) with the affirmative vote of the holders of a majority of the outstanding shares of the Class A Common Stock and the holders of a majority of the outstanding shares of the Class B Common Stock, each voting separately as a class, providing for different treatment of the shares of Class A Common Stock and Class B Common Stock.

(C) Notwithstanding anything to the contrary in these Articles or the Bylaws (as defined below), the Corporation is hereby specifically allowed to make any distribution that otherwise would be prohibited by NRS 78.288(2)(b).

(2) Subdivisions and Combinations. If the Corporation in any manner subdivides or combines the outstanding shares of Class A Common Stock or Class B Common Stock, then the outstanding shares of all Common Stock shall be subdivided or combined in the same proportion and manner, unless different treatment of the shares of Class A Common Stock and Class B Common Stock is approved by the affirmative vote of the holders of a majority of the outstanding shares of the Class A Common Stock and the holders of a majority of the outstanding shares of the Class B Common Stock, each voting separately as a class.

(3) Liquidation, Dissolution or Winding Up. In the event of any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation, after payment or provision for payment of the debts and other liabilities of the Corporation and subject to the right, if any, of the holders of any outstanding series of Preferred Stock or any class or series of stock having a preference over or the right to participate with the Common Stock as to distributions upon dissolution, liquidation or winding up of the Corporation, shares of Class A Common Stock and Class B Common Stock shall be treated equally, identically and ratably, on a per share basis, and the holders of all outstanding shares thereof shall be entitled to receive an equal amount per share of all the assets of the Corporation of whatever kind available for distribution to holders of shares of any class or series of capital stock of the Corporation, unless different treatment of the shares of Class A Common Stock and Class B Common Stock is approved by the affirmative vote of the holders of a majority of the outstanding shares of the Class A Common Stock and the holders of a majority of the outstanding shares of the Class B Common Stock, each voting separately as a class; *provided, however*, that for the avoidance of doubt, consideration to be received by a holder of Common Stock in connection with any liquidation, dissolution or winding up pursuant to any bona fide employment, consulting, severance or similar services arrangement shall not be deemed to be consideration received in respect of shares of Common Stock pursuant to this section.

(4) Mergers and Consolidations. In the event of any merger or consolidation of the Corporation with or into any other entity, or any other transaction having an effect on stockholders substantially similar to that resulting from a merger or consolidation (each such other transaction, a “similar transaction”), shares of Common Stock shall be treated equally, identically and shall share ratably, on a per share basis, and shall be entitled to receive an equal amount per share of any consideration into which such shares are converted or any consideration paid or otherwise distributed to holders of Common Stock, unless different treatment of the shares of Class A Common Stock and Class B Common Stock is approved by the affirmative vote of the holders of a majority of the outstanding shares of the Class A Common Stock and the holders of a majority of the outstanding shares of the Class B Common Stock, each voting separately as a class; *provided, however*, that for the avoidance of doubt, consideration to be received by a holder of Common Stock in connection with any liquidation, dissolution or winding up pursuant to any bona fide employment, consulting, severance or similar services arrangement shall not be deemed to be consideration received in respect of shares of Common Stock pursuant to this section; *provided, further*, that to the extent that all or part of the consideration into which shares of Common Stock are converted or any consideration paid or otherwise distributed to holders of Common Stock in connection with any merger, consolidation or similar transaction is in the form of securities of another corporation or entity, the holders of Class B Common Stock may have their shares of Class B Common Stock converted into, or may otherwise be paid or distributed, such securities with up to ten (10) times the votes per share that the securities into which shares of Class A Common Stock are converted into or are otherwise paid or distributed to holders of Class A Common Stock. In the event that the holders of shares of Class A Common Stock or Class B Common Stock are granted rights to elect to receive one of two or more alternative forms of consideration in connection with a such merger, consolidation or similar transaction, the foregoing sentence shall be deemed satisfied if holders of shares of Class A Common Stock and the holders of Class B Common Stock are granted substantially identical rights to elect to receive such forms of consideration. Notwithstanding anything to the contrary in these Articles, in determining whether shares of Class A Common Stock and Class B Common Stock shall be or have been treated equally, identically and ratably, on a per share basis, any consideration to be paid to or received by a holder of Common Stock pursuant to any negotiated agreement between such holder (or any affiliate thereof) with any counterparty (or affiliate thereof) to such merger, consolidation, or similar transaction wherein such holder (or affiliate thereof) is contributing, selling, transferring, or otherwise disposing of shares of the Corporation’s capital stock to such counterparty (or affiliate thereof), or such shares are being converted or exchanged, as part of a “rollover” or similar transaction in connection with such merger, consolidation, or similar transaction, shall not be considered.

(5) Conversion.

(A) Conversion of Class B Common Stock.

(1) Optional Conversion. Each share of Class B Common Stock shall be convertible into one (1) fully paid and nonassessable share of Class A Common Stock at the option of the holder thereof at any time or from time to time. Each holder of Class B Common Stock who elects to convert any share of Class B Common Stock into a share of Class A Common Stock shall surrender the certificate(s) therefor (if any), duly endorsed, at the office of the Corporation or any transfer agent for the Class B Common Stock, or notify the Corporation or its transfer agent that any such certificate(s) have been lost, stolen or destroyed, and shall give written notice to the Corporation at such office that such holder elects to convert the same and shall state therein the number of shares of Class B Common Stock being converted. Such conversion shall be deemed to have been made immediately prior to the close of business on the date of such surrender of the certificate(s) representing the shares of Class B Common Stock to be converted to the Corporation or its transfer agent or, in the case of any lost, stolen or destroyed certificate(s), on the date of delivery to the Corporation or its transfer agent of such notice of such conversion (accompanied by such notice that such certificate(s) have been lost, stolen or destroyed), and the person entitled to receive the shares of Class A Common Stock issuable upon such conversion shall be treated for all purposes as the record holder of such shares of Class A Common Stock at such time.

(2) Automatic Conversion. Each share of Class B Common Stock shall automatically convert into one (1) fully paid and nonassessable share of Class A Common Stock upon a Transfer of such share of Class B Common Stock, other than a Permitted Transfer. Such conversion shall occur automatically without the need for any further action by the holder of such shares and whether or not the certificates representing such shares (if any) are surrendered to the Corporation or its transfer agent; *provided, however*, that the Corporation shall not be obligated to issue certificate(s) evidencing the shares of Class A Common Stock issuable upon such conversion unless shares of Class A Common Stock are then certificated and the certificate(s) evidencing such shares of Class B Common Stock have been either delivered to the Corporation or its transfer agent as provided below, or the holder notifies the Corporation or its transfer agent that such certificate(s) have been lost, stolen or destroyed and executes an agreement satisfactory to the Corporation to indemnify the Corporation from any loss incurred by it in connection with each such lost, stolen or destroyed certificate. Upon the occurrence of such automatic conversion of the Class B Common Stock, the holders of Class B Common Stock so converted shall surrender the certificate(s) representing such shares (if any) at the office of the Corporation or any transfer agent for the Class A Common Stock.

(3) Final Conversion. On the Final Conversion Date, each share of Class B Common Stock shall automatically be converted into one (1) fully paid and nonassessable share of Class A Common Stock. Such conversion shall occur automatically, without the need for any further action by the holders of such shares and whether or not the certificate(s) representing such shares (if any) are surrendered to the Corporation or its transfer agent.

(B) Policies and Procedures. The Corporation may, from time to time, establish such policies and procedures relating to the conversion of the Class B Common Stock to Class A Common Stock and the general administration of this multi-class stock structure, including the issuance of stock certificates (or the establishment of book-entry positions) with respect thereto, as it may deem reasonably necessary or advisable. If the Corporation has reason to believe that a Transfer that is not a Permitted Transfer has occurred, the Corporation may request that holders of shares of Class B Common Stock furnish certifications, affidavits or other proof to the Corporation as it deems necessary to verify that a conversion to Class A Common Stock has not occurred. A determination by the Corporation, acting reasonably, as to whether or not a Transfer or a Permitted Transfer has occurred or results in a conversion to Class A Common Stock shall be conclusive and binding.

(C) No Reissuance of Class B Common Stock. No shares of Class B Common Stock acquired by the Corporation by reason of redemption, purchase, conversion, exchange or otherwise shall be reissued and the Board shall take all necessary action to cancel and retire all shares of Class B Common Stock from the shares that the Corporation shall be authorized to issue, and shall not restore them to the status of authorized but unissued shares in accordance with NRS 78.283(4), but such cancellation and retirement shall have the effect of reducing the number of authorized shares of Class B Common Stock available for issuance and, if all authorized shares of Class B Common Stock have been canceled and retired, all references to Class B Common Stock in these Articles shall be deemed eliminated.

(D) Immediate Effect. Upon any conversion of Class B Common Stock to Class A Common Stock in accordance with these Articles, all rights of the holder of shares of Class B Common Stock shall cease and the person or persons in whose names or names the certificate(s) representing the shares of Class A Common Stock are to be issued shall be treated for all purposes as having become the record holder or holders of such shares of Class A Common Stock.

(E) Reservation of Shares. The Corporation shall at all times reserve and keep available out of its authorized but unissued shares of Class A Common Stock, solely for the purposes of effecting the conversion of the shares of Class B Common Stock, such number of its shares of Class A Common Stock as shall from time to time be sufficient to effect the conversion of all outstanding shares of Class B Common Stock, and if at any time the number of authorized but unissued shares of Class A Common Stock shall not be sufficient to effect the conversion of all outstanding shares of Class B Common Stock, as applicable, the Corporation will take such corporate action as may be necessary to increase its authorized but unissued shares of Class A Common Stock to such numbers of shares as shall be sufficient for such purpose.

Section 4.3 Preferred Stock. Subject to Section 4.2(A)(2), the Board is hereby expressly authorized and empowered, by resolution(s) and without any action or vote by the Corporation's stockholders (except as may otherwise be provided by the terms of any series of Preferred Stock then outstanding), at any time and from time to time, to establish, out of the authorized but undesignated and unissued shares of Preferred Stock, one or more series of Preferred Stock and, with respect to each such series, fix (and, subject to Section 4.1(C), increase or decrease), the number of shares constituting such series and the designation of such series, the voting powers (if any) of the shares of such series, and the powers, preferences and relative, participating, optional or other special rights, if any, and any qualifications, limitations or restrictions thereof, of the shares of such series and to cause to be filed with the Nevada Secretary of State a certificate of designation with respect thereto (each, a "Certificate of Designation"). The powers, preferences and relative, participating, optional and other special rights of each series of Preferred Stock, and the qualifications, limitations or restrictions thereof, if any, may differ from those of any and all other series at any time outstanding.

Section 4.4 Determination by Board. In case of an ambiguity in the application of any provision set forth in this Article IV or in the meaning of any term or definition set forth in this Article IV, the Board, or a committee thereof, shall have the power to determine, in its sole discretion, the application of any such provision or any such term or definition with respect to any situation based on the facts believed in good faith by the Board or such committee.

ARTICLE V **DEFINITIONS**

For purposes of these Articles, except for the definitions appearing elsewhere in these Articles, the following definitions shall apply:

- (A) "affiliate" means, with respect to any Person, any Person directly or indirectly controlling, controlled by, or under common control with such Person.
- (B) "beneficial ownership" or "beneficially own" shall have the meaning as defined under Rule 13d-3 and Rule 13d-6 of the Exchange Act.

(C) “Disability” or “Disabled” shall mean, with respect to a Founder, the permanent and total disability of such Founder such that such Founder is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death within twelve months or has lasted or can be expected to last for a continuous period of not less than twelve months as determined by a licensed medical practitioner jointly selected by a majority of the Independent Directors and such Founder. If such Founder is incapable of selecting a licensed physician, then the Founder’s spouse shall make the selection on behalf of the Founder, or in the absence or incapacity of the Founder’s spouse, the Founder’s adult children by majority vote shall make the selection on behalf of the Founder, or in the absence of adult children of the Founder or their inability to act by majority vote, a natural person then acting as the successor trustee of a revocable living trust that was created by the Founder and which holds more shares of all classes of capital stock of the Corporation than any other revocable living trust created by the Founder shall make the selection on behalf of the Founder, or in absence of any such successor trustee, the legal guardian or conservator of the estate of the Founder shall make the selection on behalf of the Founder. In the event of a dispute whether the natural person has suffered a Disability, no Disability of the natural person shall be deemed to have occurred unless and until an affirmative ruling regarding such Disability has been made by a court of competent jurisdiction, and such ruling has become final and nonappealable.

(D) “Exchange Act” shall mean the Securities Exchange Act of 1934, as amended.

(E) “Final Conversion Date” shall mean 5:00 p.m. New York City time on the date fixed by the Board that is no less than 61 days and no more than 180 days following the earliest to occur of (a) the date of the death or Disability of the last to die or become Disabled of the Founders, *provided* it is understood and agreed that this clause (a) shall not be met if only one Founder has died or become Disabled, in which case a proxy (the “Founder Voting Proxy”) shall be (and, solely by each Founder’s ownership of any shares of the Corporation’s capital stock, hereby is) automatically granted to the other Founder (the “Proxy Holder”) over all of the shares of Class B Common Stock held by the Qualified Stockholders relating to such dead or Disabled Founder, such that the Proxy Holder shall have exclusive Voting Control over such shares of Class B Common Stock and such Founder Voting Proxy shall continue over any such shares of Class B Common Stock until the conversion of such shares pursuant to Section 4.2(B)(5); or (b) the date that the number of Threshold Shares held by the Founders (together with the number of shares of Class B Common Stock held by all Qualified Stockholders) is less than 20% of the number of Threshold Shares held by the Founders (together with the number of shares of Class B Common Stock held by all Qualified Stockholders) immediately following the closing of the IPO.

(F) “Founders” shall mean Cameron Winklevoss and Tyler Winklevoss, collectively, and each of them shall be a “Founder.”

(G) “Fundamental Transaction” shall mean:

(1) the closing of the sale, transfer or other disposition of all or substantially all of the assets of the Corporation and its subsidiaries, taken as a whole; *provided* that any sale, transfer or other disposition of assets exclusively between or among the Corporation and any direct or indirect subsidiary or subsidiaries of the Corporation shall not be deemed a “Fundamental Transaction”; or

(2) the merger, consolidation, business combination or other similar transaction of the Corporation with or into any other entity (except one in which the holders of capital stock of the Corporation immediately prior to such merger or consolidation and/or the affiliates of such holders collectively continue to hold at least a majority of the voting power of the capital stock of the surviving entity).

(H) “Immediate Family Members” shall mean, with respect to a natural person, the child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, and shall include adoptive relationships.

(I) “Independent Directors” shall mean the members of the Board designated as independent directors in accordance with the Listing Standards.

(J) “IPO” shall mean the Corporation’s initial public offering of Class A Common Stock in a firm commitment underwritten offering pursuant to an effective registration statement under the Securities Act of 1933, as amended.

(K) “Listing Standards” shall mean (i) the requirements of any national stock exchange under which the Corporation’s equity securities are listed for trading that are generally applicable to companies with common equity securities listed thereon or (ii) if the Corporation’s equity securities are not listed for trading on a national stock exchange, the requirements of the Nasdaq Stock Market LLC generally applicable to companies with equity securities listed thereon.

(L) “Permitted Transfer” shall mean a Transfer of Class B Common Stock (x) by a Qualified Stockholder to any of the persons or entities listed in clauses (i) through (viii) below (each, a “Permitted Transferee”) or (y) from any such Permitted Transferee back to such Qualified Stockholder and/or to any other Permitted Transferee established by or for such Qualified Stockholder:

- (i) a validly created and existing trust or other estate planning vehicle (including but not limited to legacy trusts, remainder trusts, freeze partnerships or limited liability companies, grantor retained annuity trusts, and charitable split interest trusts); *provided* that either Founder (directly, or indirectly through one or more Permitted Transferees) has Voting Control with respect to all shares of Class B Common Stock held of record by such trust or other estate planning vehicle;
- (ii) an Individual Retirement Account, as defined in Section 408(a) of the Internal Revenue Code, or a pension, profit sharing, stock bonus or other type of plan or trust of which a Founder, his Immediate Family Member or his Permitted Transferee is a participant or beneficiary and which satisfies the requirements for qualification under Section 401 of the Internal Revenue Code; *provided*, in each case, that either Founder (directly, or indirectly through one or more Permitted Transferees) has Voting Control with respect to the shares of Class B Common Stock held in such account, plan or trust;
- (iii) a corporation, partnership or limited liability company in which either Founder, a Founder’s Immediate Family Members, or a trust or other estate planning vehicle described in (a) above (directly, or indirectly through one or more Permitted Transferees) owns shares, partnership interests or membership interests, as applicable, with sufficient Voting Control in the corporation, partnership or limited liability company, as applicable, or otherwise has legally enforceable rights, such that such Founder (directly, or indirectly through one or more Permitted Transferees) has Voting Control with respect to the shares of Class B Common Stock held by such corporation, partnership or limited liability company;

- (iv) a charitable organization, foundation or similar entity organized and operated primarily for religious, scientific, literary, education or a charitable purpose so long as either Founder (directly, or indirectly through one or more Permitted Transferees) retains Voting Control with respect to the shares of Class B Common Stock held by such charitable organization;
- (v) the estate of a Founder (including the executor or personal representative of such estate, solely to the extent that the executor or personal representative is acting in the capacity of executor or personal representative of such estate) upon the death of such Founder;
- (vi) any other person or entity with the prior written approval of the Board, so long as either Founder (directly, or indirectly through one or more Permitted Transferees) retains Voting Control with respect to such shares of Class B Common Stock following such Transfer to any person or entity;
- (vii) the other Founder upon the death or Disability of a Founder as set forth in Section 5(E), and
- (viii) the other Founder or his Permitted Transferees.

(M) “Person” means a natural person, corporation, limited liability company, partnership, joint venture, trust, unincorporated association, or other legal entity.

(N) “Qualified Stockholder” shall mean (i) each of the Founders, (ii) the record holder of Threshold Shares as of immediately after the Effective Time, or (iii) a Permitted Transferee.

(O) “Threshold Shares” shall mean with respect to any person as of any time, any Class B Common Stock and any Class B Common Stock underlying any securities (including restricted stock units, options or other convertible instruments) held by such person as of such time, whether such securities are vested or unvested, earned or unearned, or convertible into or exchangeable or exercisable for such shares of Class B Common Stock, as of such time or in the future.

(P) “Transfer” shall mean any sale, assignment, transfer, conveyance, hypothecation or other transfer or disposition of shares of Class B Common Stock or any record or beneficial ownership interest in shares of Class B Common Stock, whether or not for value and whether voluntary or involuntary or by operation of law (including by merger, consolidation or otherwise), or the transfer of Voting Control over such shares of Class B Common Stock by proxy or otherwise. Notwithstanding the foregoing, the following will not be considered a “Transfer”:

(1) a grant of a proxy to (i) any one or more of the officers or directors of the Corporation in connection with actions to be taken at an annual or special meeting of stockholders or any other action of the stockholders permitted by these Articles or (ii) any other person with specific direction to vote such shares of Class B Common Stock as directed by the holder of such shares, without discretion, in connection with actions to be taken at an annual or special meeting of stockholders or any other action of the stockholders permitted by these Articles;

(2) a grant of a proxy to a person designated by a Founder and approved, in advance, by a majority of the independent directors then in office, to exercise Voting Control of shares of Class B Common Stock owned directly or indirectly, beneficially or of record, by such Founder, such Founder’s Permitted Transferees, such Founder’s estate or such Founder’s heirs, effective either (A) upon the death of such Founder or (B) during or following any Disability of such Founder, including the exercise of such proxy by such person;

(3) entering into a voting trust, agreement or arrangement (with or without granting a proxy) solely with stockholders who are holders of Class B Common Stock that (A) is disclosed either in a Schedule 13D filed with the Securities and Exchange Commission or in writing to the Secretary of the Corporation, (B) either has a term not exceeding one year or is terminable by the holder of the shares subject thereto at any time and (C) does not involve any payment of cash, securities, property or other consideration to the holder of the shares subject thereto other than the mutual promise to vote shares in a designated manner;

(4) the pledge of shares of Class B Common Stock or granting of a lien with respect thereto by a stockholder that creates a mere security interest in such shares pursuant to a bona fide loan or indebtedness transaction with a financial institution for so long as such stockholder or a Founder continues to hold Voting Control over such shares; *provided* that a foreclosure on such shares or other similar action by the pledgee shall constitute a Transfer unless such foreclosure or similar action qualifies as a Permitted Transfer;

(5) the entering into, or reaching an agreement, arrangement or understanding regarding, a support, voting, tender or similar agreement or arrangement (with or without a proxy) in connection with a Fundamental Transaction or similar transaction approved by the Board;

(6) the entering into a trading plan pursuant to Rule 10b5-1 under the Exchange Act with a broker or other nominee where the stockholder or a Founder retains Voting Control over the shares; *provided* that a transfer of such shares of Class B Common Stock by such broker or other nominee shall constitute a Transfer; or

(7) the spouse of a stockholder obtaining an interest in such holder’s shares of Class B Common Stock solely by reason of the application of the community property laws of any jurisdiction, so long as no other event or circumstance shall exist or have occurred that constitutes a Transfer of such shares of Class B Common Stock; *provided* that any transfer of shares by any holder of shares of Class B Common Stock to such holder’s spouse, including a transfer in connection with a divorce proceeding, domestic relations order or similar legal requirement, shall constitute a Transfer.

(Q) A “Transfer” shall also be deemed to have occurred with respect to a share of Class B Common Stock beneficially owned by a Permitted Transferee on the date that such Permitted Transferee ceases to meet the qualifications to be a Permitted Transferee of the Qualified Stockholder who effected the Transfer of such shares to such Permitted Transferee.

(R) “Trigger Date” shall mean the first time at which the Founders and Qualified Stockholders, collectively, no longer beneficially own (directly or indirectly), in the aggregate, more than fifty percent (50%) of the total combined voting power of the outstanding Common Stock entitled to vote generally in the election of directors.

(S) “Voting Control” shall mean, with respect to a share of capital stock or other security, any power (whether exclusive or shared) to vote or direct the voting of such security, including by proxy, voting agreement or otherwise. A person shall be deemed to have Voting Control with respect to shares of Class B Common Stock if such person has the power, either directly or indirectly, to terminate, remove or replace any person or entity or governing body having voting and dispositive power over the applicable shares of Class B Common Stock.

ARTICLE VI BYLAWS

In furtherance and not in limitation of the powers conferred by the NRS, the Board is expressly authorized to adopt, alter, amend, change, add to, rescind or repeal, in whole or in part, the bylaws of the Corporation (as the same may be amended and/or restated from time to time, the “Bylaws”) without the assent or vote of the stockholders in any manner not inconsistent with the laws of the State of Nevada or these Articles. The Corporation’s Bylaws may also be adopted, amended, altered or repealed by the stockholders of the Corporation; *provided* that, in addition to any other vote required by Nevada law, the affirmative vote of the holders of at least two-thirds of the voting power of the outstanding shares of capital stock of the Corporation entitled to vote thereon, voting together as a single class, shall be required to adopt, amend, alter or repeal the Bylaws.

ARTICLE VII BOARD OF DIRECTORS

Section 7.1 Number of Directors. Except as otherwise provided in these Articles or the NRS, the business and affairs of the Corporation shall be managed by or under the direction of the Board. The total number of directors constituting the Board shall be determined from time to time exclusively by resolution adopted by the Board in accordance with the Bylaws, except as otherwise provided for or fixed pursuant to the provisions of any Certificate of Designation and this Article VII.

Section 7.2 Classified Board. From and after the Trigger Date, the directors of the Corporation (other than any director who may be elected solely by the holders of any series of Preferred Stock under circumstances specified in the Certificate of Designation for such series of Preferred Stock) shall be divided into three (3) classes as nearly equal in size as is practicable, hereby designated Class I, Class II and Class III. The initial allocation of directors into classes shall be made by resolution(s) adopted by the Board. The term of office of the initial Class I directors shall expire at the first regularly scheduled annual meeting of the stockholders following the Trigger Date, the term of office of the initial Class II directors shall expire at the second annual meeting of the stockholders following the Trigger Date, and the term of office of the initial Class III directors shall expire at the third annual meeting of the stockholders following the Trigger Date. At each annual meeting of stockholders, commencing with the first regularly scheduled annual meeting of stockholders following the Trigger Date, each of the individuals elected to succeed the directors of a class whose term shall have expired at such annual meeting shall be elected to hold office for a three (3)-year term and until the third annual meeting next succeeding his or her election and until his or her successor shall have been duly elected and qualified. Notwithstanding the foregoing provisions of this Section 7.2, each director shall serve until his or her successor is duly elected and qualified or until his or her death, resignation, retirement, disqualification or removal. If the number of directors is thereafter changed, any newly created directorships or decrease in directorships shall be so apportioned among the classes as to make all classes as nearly equal in number as is practicable; *provided* that no decrease in the number of directors constituting the Board shall shorten the term of any incumbent director.

Section 7.3 Vacancies and Newly Created Directorships. Subject to the terms of any one or more classes or series of Preferred Stock, (a) any vacancy on the Board that results from an increase in the number of directors may be filled by the affirmative vote of a majority of the directors then in office; *provided* that a quorum is present, and (b) any other vacancy occurring on the Board may be filled by the affirmative vote of a majority of the directors then in office, even if less than a quorum, or by the sole remaining director. Any director of any class elected to fill a vacancy resulting from an increase in the number of directors of such class shall hold office for a term that shall coincide with the remaining term of that class. Any director elected to fill a vacancy not resulting from an increase in the number of directors shall have the same remaining term as that of such director's predecessor. Each director so elected shall be elected to hold office until such director's term expires and a successor is duly elected and qualified or until such director's earlier death, resignation, retirement, disqualification or removal.

Section 7.4 Removal. Any or all of the directors (other than the directors elected by the holders of any series of Preferred Stock voting separately as a series or separately as a class (with one or more other series), as the case may be) may be removed at any time either with or without cause by the affirmative vote of not less than the minimum percentage of the voting power of all outstanding shares of stock of the Corporation entitled to vote thereon, voting together as a single class, then permitted under the NRS for such vote, which minimum percentage at the time of the filing these Articles is not less than two-thirds of the voting power (and which at no time shall be less than a simple majority of the voting power); *provided* that from and after the Trigger Date, in addition to the minimum percentage of voting power permitted under the NRS for the removal of directors, a director may only be removed for cause.

Section 7.5 Voting.

(A) *No Cumulative Voting*. No stockholder will be permitted to cumulate votes in any election of directors.

(B) *Plurality Voting.* The Bylaws shall set forth the vote required for the election of directors. If not set forth in the Bylaws, directors shall be elected by a plurality of the votes cast by the shares entitled to vote in such election.

Section 7.6 Rights of Holders of Preferred Stock. Notwithstanding the foregoing provisions, whenever the holders of any one or more series of Preferred Stock issued by the Corporation shall have the right, voting separately as a series or separately as a class (with one or more other series), to elect directors at an annual or special meeting of stockholders, the election, term of office, removal, filling of vacancies and other features of such directorships shall be governed by the terms of these Articles, including any Certificate of Designation applicable thereto, and such directors so elected shall not be divided into classes pursuant to Section 7.2 unless expressly provided by such terms.

ARTICLE VIII **STOCKHOLDER ACTION BY WRITTEN CONSENT**

Subject to the rights of the holders of any series of Preferred Stock, (i) before the Trigger Date, any action required or permitted to be taken at any annual or special meeting of stockholders of the Corporation may be taken without a meeting if, before or after the action, a written consent thereto is signed by stockholders holding at least a majority of the voting power of the then-outstanding capital stock of the Corporation entitled to vote on such action (except that if a greater proportion of the voting power would be required for such an action at a meeting, then that proportion of written consents is required), and (ii) from and after the Trigger Date, no action shall be taken by the stockholders except at an annual or special meeting of stockholders called and noticed in the manner required by the Bylaws, and the stockholders of the Corporation may not in any circumstance take action by written consent.

ARTICLE IX **STOCKHOLDER RIGHT TO CALL A SPECIAL MEETING**

Subject to the terms of any series of Preferred Stock, special meetings of stockholders of the Corporation may be called only by the Chairperson of the Board, a majority of the directors then in office or by the Chief Executive Officer.

ARTICLE X **LIMITATION OF LIABILITY**

Section 10.1 Elimination or Limitation of Liability. The individual liability of directors and officers of the Corporation is hereby eliminated or limited to the fullest extent permitted by the NRS. Without limiting the effect of the preceding sentence, if the NRS is amended to further eliminate or limit or authorize corporate action to further eliminate or limit the liability of directors or officers, the liability of directors and officers of the Corporation shall be eliminated or limited to the fullest extent permitted by the NRS, as so amended. Neither any amendment nor repeal of this Article X, nor the adoption of any provision of these Articles inconsistent with this Article X, shall eliminate, reduce or otherwise adversely affect any limitation on the personal liability of a director or officer of the Corporation existing at the time of such amendment, repeal or adoption of such an inconsistent provision.

Section 10.2 Indemnification.

(A) The Corporation shall indemnify, to the fullest extent permitted by applicable law (including, without limitation, NRS 78.7502, NRS 78.751 and NRS 78.752), any current and former director and officer of the Corporation who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (a "Proceeding") by reason of the fact that he or she is or was a director or officer of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, or as a manager or managing member of a limited liability company, including service with respect to employee benefit plans, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with any such Proceeding.

(B) The Corporation shall have the power to indemnify, to the extent permitted by applicable law, any employee or agent of the Corporation who was or is a party or is threatened to be made a party to any Proceeding by reason of the fact that he or she is or was a director, officer, employee or agent of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, or as a manager or managing member of a limited liability company, including service with respect to employee benefit plans, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with any such Proceeding.

(C) In addition to any other rights of indemnification permitted by the laws of the State of Nevada or as may be provided for by the Corporation in the Bylaws or by agreement, the expenses of directors and officers incurred in defending a civil or criminal action, suit or proceeding, involving alleged acts or omissions of such director or officer in his or her capacity as a director or officer of the Corporation, must be paid, by the Corporation or through insurance purchased and maintained by the Corporation or through other financial arrangements made by the Corporation, as they are incurred and in advance of the final disposition of the action, suit or proceeding, upon receipt of an undertaking by or on behalf of the director or officer to repay the amount if it is ultimately determined by a court of competent jurisdiction that he or she is not entitled to be indemnified by the Corporation.

Section 10.3 Repeal and Conflicts. Neither any amendment nor the repeal of any provision in this Article X, nor the adoption of any provision of these Articles or the Bylaws inconsistent with any provision of this Article X, shall eliminate, reduce or otherwise adversely affect the effect of this Article X in respect of any matter occurring, or any Proceeding accruing or arising or that, but for this Article X, would accrue or arise, prior to such amendment, repeal or adoption of an inconsistent provision. In the event of any conflict between any section of this Article X and any other articles of these Articles, this Article X shall control.

ARTICLE XI
EXCLUSIVE FORUM

Section 11.1 Choice of Forum. To the fullest extent permitted by law, and unless the Corporation consents in writing to the selection of an alternative forum, the Eighth Judicial District Court of the State of Nevada sitting in Clark County, Nevada, shall be the sole and exclusive forum for any actions, suits or proceedings, whether civil, administrative or investigative, (a) brought in the name or right of the Corporation or on its behalf, (b) asserting a claim for breach of any fiduciary duty owed by any current or former director, officer, stockholder, employee, or agent or fiduciary of the Corporation to the Corporation or the Corporation's stockholders, (c) for any internal action (as defined in NRS 78.046), including any action asserting a claim against the Corporation arising pursuant to any provision of NRS Chapters 78 or 92A, these Articles or the Bylaws, any agreement entered into pursuant to NRS 78.365 or as to which the NRS confers jurisdiction on the district court of the State of Nevada, (d) to interpret, apply, enforce or determine the validity of these Articles or the Bylaws or (e) asserting a claim governed by the internal affairs doctrine; *provided* that such exclusive forum provisions will not apply to suits brought to enforce any liability or duty created by the Exchange Act or any other claim for which the federal courts have exclusive jurisdiction.

Section 11.2 Alternative Forum. In the event that the Eighth Judicial District Court of Clark County, Nevada does not have jurisdiction over any such action, suit or proceeding, then any other state district court located in the State of Nevada shall be the sole and exclusive forum therefor and in the event that no state district court in the State of Nevada has jurisdiction over any such action, suit or proceeding, then a federal district court of the United States located within the State of Nevada shall be the sole and exclusive forum therefor. Unless the Corporation consents in writing to the selection of an alternative forum, the federal district courts of the United States shall be the sole and exclusive forum for the resolution of any claim asserting a cause of action arising under the Securities Act of 1933, as amended, against any person in connection with any offering of the Corporation's securities, including, for the avoidance of doubt, any auditor, underwriter, expert, control person, or other defendant, which person shall have the right to enforce this clause.

ARTICLE XII
INAPPLICABILITY OF COMBINATIONS STATUTES

The Corporation shall not be subject to, and hereby expressly elects not to be governed by, the provisions of NRS 78.411 to 78.444, inclusive.

ARTICLE XIII
LIMITED WAIVER OF JURY TRIALS

To the fullest extent not inconsistent with any applicable U.S. federal laws, any and all "internal actions" (as defined in NRS 78.046) must be tried in a court of competent jurisdiction before the presiding judge as the trier of fact and not before a jury. This Article XIII shall conclusively operate as a waiver of the right to trial by jury by each party to any such internal action.

ARTICLE XIV
AMENDMENTS TO ARTICLES

The Corporation reserves the right to amend or repeal any provision contained in, or to adopt any new provision to be included in, these Articles, in the manner prescribed by the laws of the State of Nevada and all rights conferred upon stockholders are granted subject to this reservation; *provided* that, notwithstanding any other provision of these Articles or any provision of law that might otherwise permit a lesser vote, in addition to the approval of the Board, the affirmative vote of two-thirds of the voting power of the shares of then-outstanding capital stock of the Corporation entitled to vote generally thereon, voting together as a single class, shall be required for the amendment or repeal of, or to adopt any provision in any way inconsistent with, any of Articles IV, VI VII, VIII, IX, X, XI and XIV, or any applicable definitions from Article V, of these Articles.

ARTICLE XV
SEVERABILITY; DEEMED NOTICE AND CONSENT

Section 15.1 Severability. If any provision or provisions of these Articles shall be held to be invalid, illegal or unenforceable as applied to any circumstance for any reason whatsoever: (i) the validity, legality and enforceability of such provisions in any other circumstance and of the remaining provisions of these Articles (including, without limitation, each portion of any paragraph of these Articles containing any such provision held to be invalid, illegal or unenforceable that is not itself held to be invalid, illegal or unenforceable) shall not, to the fullest extent permitted by applicable law, in any way be affected or impaired thereby and (ii) the provisions of these Articles (including, without limitation, each such portion of any paragraph of these Articles containing any such provision held to be invalid, illegal or unenforceable) shall be construed, to the fullest extent permitted by applicable law, so as to permit the Corporation to protect its directors, officers, employees and agents from individual liability in respect of their good faith service to or for the benefit of the Corporation.

Section 15.2 Deemed Notice and Consent. To the fullest extent permitted by applicable law, each and every natural person, corporation, general or limited partnership, limited liability company, joint venture, trust, association or any other entity purchasing or otherwise acquiring any interest (of any nature whatsoever) in any shares of the capital stock or other securities of the Corporation shall be deemed, by reason of and from and after the time of such purchase or other acquisition, to have notice of and to have consented to all of the provisions of (a) these Articles, (b) the Bylaws and (c) any amendment to these Articles or the Bylaws enacted or adopted in accordance with these Articles, the Bylaws and applicable law.

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AMENDED AND RESTATED BYLAWS
of
GEMINI SPACE STATION, INC.
(a Nevada corporation)

ARTICLE I
OFFICES

Section 1.1 Principal Office. The principal office and place of business of Gemini Space Station, Inc., a Nevada corporation (the “Corporation”), shall be at such location as is established from time to time by resolution of the board of directors of the Corporation (the “Board of Directors”).

Section 1.2 Other Offices. Other offices and places of business either within or without the State of Nevada may be established from time to time by resolution of the Board of Directors or as the business of the Corporation may require. The street address of the Corporation’s registered agent in the State of Nevada is the registered office of the Corporation in the State of Nevada.

ARTICLE II
STOCKHOLDERS

Section 2.1 Annual Meeting. The annual meeting of the stockholders of the Corporation shall be held on such date and at such time as may be designated from time to time by the Board of Directors. At the annual meeting, directors shall be elected and any other business may be transacted as may be properly brought before the meeting pursuant to these amended and restated bylaws (as further amended and/or restated from time to time, these “Bylaws”). Except as otherwise restricted by the amended and restated articles of incorporation of the Corporation (as further amended and/or restated from time to time, the “Articles of Incorporation”) or applicable law, including, without limitation, the Nevada Revised Statutes (as amended from time to time, the “NRS”), the Board of Directors may postpone, reschedule or cancel any annual meeting of stockholders.

Section 2.2 Special Meetings. Subject to any rights of stockholders set forth in the Articles of Incorporation, and unless otherwise required by law, special meetings of the stockholders may be called only by the chairperson of the Board of Directors (the “Chair”), a majority of the directors then in office or by the Chief Executive Officer. Except as otherwise restricted by the Articles of Incorporation or applicable law, the Board of Directors may postpone, reschedule or cancel any special meeting of stockholders. No business shall be acted upon at a special meeting of stockholders except as set forth in the notice of the meeting.

Section 2.3 Place of Meetings. Any meeting of the stockholders of the Corporation to be held at a physical location may be held at the Corporation’s registered office in the State of Nevada or at such other physical location in or out of the State of Nevada or the United States as may be designated in the notice of meeting. A waiver of notice signed by all stockholders entitled to vote thereat may designate the physical location, if any, for the holding of such meeting. The Board of Directors may, in its sole discretion, determine that any meeting of the stockholders shall be held exclusively, or simultaneously with the conduct of the meeting at a physical location, by means of remote communication (as described in NRS 78.320(4)) or other available technology permitted under the NRS, in accordance with Section 2.14.

Section 2.4 Notice of Meetings; Waiver of Notice.

(a) The chief executive officer, the president, any vice president, the secretary, an assistant secretary or any other individual designated by the Board of Directors shall sign and deliver or cause to be delivered to each stockholder entitled to vote at any meeting of stockholders as of the record date for determining stockholders entitled to notice of such meeting written notice of such meeting of stockholders not less than ten (10) days, but not more than sixty (60) days, before the date of such meeting. The notice shall state the physical location, if any, the date and time of the meeting, the means of remote communication, if any, by which the stockholders or the proxies thereof shall be deemed to be present and vote and, in the case of a special meeting, the purpose or purposes for which the meeting is called. The notice shall be delivered in accordance with, and shall contain or be accompanied by such additional information as may be required by, the NRS, including, without limitation, NRS 78.379, 92A.120 or 92A.410.

(b) In the case of an annual meeting, subject to Section 2.13 (if applicable), any proper business may be presented for action, except that (i) if a proposed plan of merger, conversion or exchange is submitted to a vote, the notice of the meeting must state that the purpose, or one of the purposes, of the meeting is to consider the plan of merger, conversion or exchange and must contain or be accompanied by a copy or summary of the plan; and (ii) if a proposed action creating dissenter's rights is to be submitted to a vote, the notice of the meeting must state that the stockholders are or may be entitled to assert dissenter's rights under NRS 92A.300 to 92A.500, inclusive, and be accompanied by a copy of those statutes.

(c) A copy of the notice shall be personally delivered or mailed postage prepaid to each stockholder of record at the address appearing on the records of the Corporation. Upon mailing, service of the notice is complete, and the time of the notice begins to run from the date upon which the notice is deposited in the mail. If the address of any stockholder does not appear upon the records of the Corporation or is incomplete, it will be sufficient to address any notice to such stockholder at the registered office of the Corporation. Notwithstanding the foregoing and in addition thereto, any notice to stockholders given by the Corporation pursuant to NRS Title 7 (including, without limitation, NRS Chapters 75, 78 and 92A), the Articles of Incorporation or these Bylaws may be given pursuant to any form of electronic transmission permitted under the NRS. Notice shall be deemed given (i) by facsimile when directed to a number consented to by the stockholder to receive notice, (ii) by e-mail when directed to an e-mail address designated or used by the stockholder to receive notice, (iii) by posting on an electronic network together with a separate notice to the stockholder of the specific posting on the later of the specific posting or the giving of the separate notice or (iv) by any other electronic transmission as consented to by and when directed to the stockholder. The stockholder consent necessary to permit electronic transmission to such stockholder shall be deemed revoked and of no force and effect if (A) the Corporation is unable to deliver by electronic transmission two consecutive notices given by the Corporation in accordance with the stockholder's consent and (B) the inability to deliver by electronic transmission becomes known to the secretary, assistant secretary, transfer agent or other agent of the Corporation responsible for the giving of notice.

(d) The written certificate of an individual signing a notice of meeting, setting forth the substance of the notice or having a copy thereof attached thereto, the date the notice was mailed or personally delivered to the stockholders and the addresses to which the notice was mailed, shall be prima facie evidence of the manner and fact of giving such notice and, in the absence of fraud, an affidavit of the individual signing a notice of a meeting that the notice thereof has been given by a form of electronic transmission shall be prima facie evidence of the facts stated in the affidavit.

(e) Any stockholder may waive notice of any meeting by a signed writing or by transmission of an electronic record, either before or after the meeting. Such waiver of notice shall be deemed the equivalent of the giving of such notice.

(f) Notwithstanding anything to the contrary in these Bylaws, any notice of a meeting of stockholders delivered pursuant to and in accordance with NRS 78.370(9) shall be deemed to have satisfied any and all requirements applicable to such notice under these Bylaws.

Section 2.5 Determination of Stockholders of Record.

(a) For the purpose of determining the stockholders entitled to (i) notice of and to vote at any meeting of stockholders or any adjournment thereof, (ii) receive payment of any distribution or the allotment of any rights, or (iii) 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, in advance, a record date, which shall not be more than sixty (60) days nor less than ten (10) days before the date of such meeting, if applicable.

(b) If stockholder action by written consent is permitted under the Articles of Incorporation and these Bylaws, the Board of Directors may adopt a resolution prescribing a date upon which the stockholders of record entitled to give written consent must be determined. The date set by the Board of Directors must not precede or be more than ten (10) days after the date the resolution setting such date is adopted by the Board of Directors. If the Board of Directors does not adopt a resolution setting a date upon which the stockholders of record entitled to give written consent must be determined, and:

(i) no prior action by the Board of Directors is required by the NRS, then the date shall be the first date on which a valid written consent is delivered to the Corporation in accordance with the NRS, the Articles of Incorporation and these Bylaws; or

(ii) prior action by the Board of Directors is required by the NRS, then the date shall be the close of business on the date that the Board of Directors adopts the resolution.

(c) If no record date is fixed, the record date for determining stockholders: (i) entitled to notice of and 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; and (ii) for any other purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto. A determination of stockholders of record entitled to notice of or to vote at any meeting of stockholders shall apply to any postponement of any meeting of stockholders to a date not more than sixty (60) days after the record date or to any adjournment of the meeting; provided that the Board of Directors may fix a new record date for the adjourned meeting and must fix a new record date if the meeting is adjourned to a date more than sixty (60) days later than the date set for the original meeting.

Section 2.6 Quorum; Adjourned Meetings.

(a) Unless the laws of the State of Nevada or the Articles of Incorporation provide for a different proportion, stockholders holding at least a majority of the Corporation's capital stock issued and outstanding and entitled to vote thereat, represented in person or by proxy (regardless of whether the proxy has authority to vote on any matter), are necessary to constitute a quorum for the transaction of business at any meeting. If, on any issue, voting by classes or series is required by the laws of the State of Nevada, the Articles of Incorporation or these Bylaws, at least a majority of the voting power, represented in person or by proxy (regardless of whether the proxy has authority to vote on any matter), within each such class or series is necessary to constitute a quorum of each such class or series.

(b) If a quorum is not present or represented at any meeting of the stockholders, stockholders holding at least a majority of the voting power of the Corporation's issued and outstanding capital stock entitled to vote thereat, present in person or by proxy, or the person presiding at the meeting may adjourn the meeting from time to time until a quorum shall be present or represented. At any such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might otherwise have been transacted at the adjourned meeting as originally called. When a meeting of stockholders is adjourned to another time or place hereunder, notice need not be given of the adjourned meeting if the time and place thereof are announced at the meeting at which the adjournment is taken. However, if a new record date is fixed for the adjourned meeting, notice of the adjourned meeting must be given to each stockholder of record as of the new record date. The stockholders present at a duly convened meeting at which a quorum is present may continue to transact business until adjournment, notwithstanding the departure of enough stockholders to leave less than a quorum of the voting power.

Section 2.7 Voting.

(a) Unless otherwise provided in the NRS, the Articles of Incorporation, or any resolution providing for the issuance of preferred stock adopted by the Board of Directors pursuant to authority expressly vested in it by the provisions of the Articles of Incorporation, each stockholder of record, or such stockholder's duly authorized proxy, shall be entitled to one (1) vote for each share of voting stock standing registered in such stockholder's name at the close of business on the record date or the date established by the Board of Directors in connection with stockholder action by written consent (if stockholder action by written consent is permitted under the Articles of Incorporation and these Bylaws), as applicable.

(b) Except as otherwise provided in these Bylaws, all votes with respect to shares (including pledged shares) standing in the name of an individual at the close of business on the record date (or the date established by the Board of Directors in connection with stockholder action by written consent, as applicable) shall be cast only by that individual or such individual's duly authorized proxy. With respect to shares held by a representative of the estate of a deceased stockholder, or a guardian, conservator, custodian or trustee, even though the shares do not stand in the name of such holder, votes may be cast by such holder upon proof of such representative capacity. In the case of shares under the control of a receiver, the receiver may vote such shares even though the shares do not stand of record in the name of the receiver but only if and to the extent that the order of a court of competent jurisdiction which appoints the receiver contains the authority to vote such shares. If shares stand of record in the name of a minor, votes may be cast by the duly appointed guardian of the estate of such minor only if such guardian has provided the Corporation with written proof of such appointment.

(c) With respect to shares standing of record in the name of another corporation, partnership, limited liability company or other legal entity on the record date, votes may be cast: (i) in the case of a corporation, by such individual as the bylaws of such other corporation prescribe, by such individual as may be appointed by resolution of the board of directors of such other corporation or by such individual (including, without limitation, the officer making the authorization) authorized in writing to do so by the chair, the vice chair, the chief executive officer, the president or any vice president of such corporation; and (ii) in the case of a partnership, limited liability company or other legal entity, by an individual representing such stockholder upon presentation to the Corporation of satisfactory evidence of his or her authority from such entity's governing body to do so.

(d) Notwithstanding anything to the contrary contained in these Bylaws and except for the Corporation's shares held in a fiduciary capacity, the Corporation shall not vote or cause to be voted, directly or indirectly, shares of its own stock owned or held as treasury shares (as defined in NRS 78.283(1)), and such treasury shares shall not be counted in determining the total number of outstanding shares entitled to vote.

(e) Except with respect to the election of directors, any stockholder entitled to vote on any matter may cast a portion of the votes in favor of such matter and refrain from casting the remaining votes or cast the same against the proposal, provided that if a stockholder is entitled to vote on any such matter, and votes any of such stockholder's shares affirmatively, but fails to specify the number of affirmative votes, it will be conclusively presumed that the holder is casting affirmative votes with respect to all shares held.

(f) With respect to shares standing of record in the name of two or more persons, whether fiduciaries, members of a partnership, joint tenants, tenants in common, spouses as community property, tenants by the entirety, voting trustees or otherwise and shares held by two or more persons (including proxy holders) having the same fiduciary relationship in respect to the same shares, votes may be cast in the following manner:

(i) If only one person votes, the vote of such person binds all.

(ii) If more than one person casts votes, the act of the majority so voting binds all.

(iii) If more than one person casts votes, but the vote is evenly split on a particular matter, the votes shall be deemed cast proportionately, as split.

(g) If a quorum is present, unless the Articles of Incorporation, these Bylaws, the NRS, or other applicable law provide for a different proportion, action by the stockholders entitled to vote on a matter, other than the election of directors, is approved by and is the act of the stockholders if the number of votes cast by the stockholders, voting as a single class, in favor of the action exceeds the number of votes cast in opposition to the action, unless voting by classes or series is required for any action of the stockholders by the laws of the State of Nevada, the Articles of Incorporation or these Bylaws, in which case the number of votes cast in favor of the action by the voting power of each such class or series must exceed the number of votes cast in opposition to the action by the voting power of each such class or series.

(h) If a quorum is present, directors shall be elected by a plurality of the votes cast.

Section 2.8 Proxies. At any meeting of stockholders, any holder of shares entitled to vote may designate, in a manner permitted by the laws of the State of Nevada, another person or persons to act as a proxy or proxies. If a stockholder designates two or more persons to act as proxies, then a majority of those persons present at a meeting has and may exercise all of the powers conferred by the stockholder or, if only one is present, then that one has and may exercise all of the powers conferred by the stockholder, unless the stockholder's designation of proxy provides otherwise. Every proxy shall continue in full force and effect until its expiration or revocation in a manner permitted by the laws of the State of Nevada.

Section 2.9 Stockholder Action by Written Consent.

(a) Prior to the Trigger Date (as defined in the Articles of Incorporation), any action required or permitted to be taken at any annual or special meeting of stockholders of the Corporation may be taken without a meeting if, before or after the action, a written consent thereto is (i) signed by stockholders holding not less than a majority of the voting power of the then outstanding capital stock of the Corporation entitled to vote on such action (except that if a greater proportion of the voting power would be required for such an action at a meeting, then that proportion of written consents is required), and (ii) delivered to the Corporation by delivery to its registered office in the State of Nevada, its principal place of business, or an officer or agent of the Corporation having custody of the books in which proceedings of meetings of stockholders are recorded. Any such delivery made to the Corporation's registered office shall be made by hand, overnight courier or by certified or registered mail, return receipt requested. In no instance where action is duly and properly authorized by written consent need a meeting of stockholders be called or, unless otherwise required by applicable law or any certificate of designation relating to any series of preferred stock, notice given.

(b) From and after the Trigger Date, no action shall be taken by the stockholders except at an annual or special meeting of stockholders called and noticed in the manner required by these Bylaws and the stockholders may not in any circumstance take action by written consent.

Section 2.10 Organization.

(a) Meetings of stockholders shall be presided over by the Chair, or, in the absence of the Chair, by the vice chair of the Board of Directors (the “Vice Chair”), or if there be no Vice Chair or in the absence of the Vice Chair, by the chief executive officer, or if there be no chief executive officer or in the absence of the chief executive officer, by the president, or, in the absence of the president, or, in the absence of any of the foregoing persons, by a chair (who must then be a director or officer of the Corporation) designated by the Board of Directors or chosen at the meeting by the stockholders entitled to cast a majority of the votes which all stockholders present in person or by proxy are entitled to cast. The individual acting as chair of the meeting may delegate any or all of his or her authority and responsibilities as such to any other director or officer of the Corporation present in person at the meeting. The secretary, or in the absence of the secretary an assistant secretary, shall act as secretary of the meeting, but in the absence of the secretary and any assistant secretary, the chair of the meeting may appoint any person to act as secretary of the meeting. The order of business at each such meeting shall be as determined by the chair of the meeting. The chair of the meeting shall have the right and authority to prescribe such rules, regulations and procedures and to do all such acts and things as are necessary or desirable for the proper conduct of the meeting, including, without limitation, (i) the establishment of procedures for the maintenance of order and safety, (ii) limitation on participation in the meeting to stockholders of record of the Corporation, their duly authorized and constituted proxies and such other persons as the chair of the meeting shall permit, (iii) limitation on the time allotted for consideration of each agenda item and for questions or comments by meeting participants, (iv) restrictions on entry to such meeting after the time prescribed for the commencement thereof and (v) the opening and closing of the voting polls. The Board of Directors, in its discretion, or the chair of the meeting, in his or her discretion, may require that any votes cast at such meeting shall be cast by written ballot.

(b) In advance of any meeting of stockholders, the Board of Directors, by resolution, or the chair of the meeting may appoint one or more inspectors of elections to act at the meeting and make a written report thereof. One or more other persons may be designated as alternate inspectors to replace any inspector who fails to act. Unless otherwise required by applicable law, inspectors may be officers, employees or agents of the Corporation. Each inspector, before entering upon the discharge of the duties of inspector, shall take and sign an oath faithfully to execute the duties of inspector with strict impartiality and according to the best of such inspector's ability. The inspector or inspectors may (i) ascertain the number of shares outstanding and the voting power of each; (ii) determine the number of shares represented at a meeting and the validity of proxies or ballots; (iii) count all votes and ballots; (iv) determine any challenges made to any determination made by the inspector(s); and (v) certify the determination of the number of shares represented at the meeting and the count of all votes and ballots.

(c) Only such persons who are nominated in accordance with the procedures set forth in Section 2.12 shall be eligible to be elected at any meeting of stockholders of the Corporation to serve as directors (except as may be otherwise provided in the Articles of Incorporation with respect to any right of holders of preferred stock of the Corporation to nominate and elect a specified number of directors) and only such business shall be conducted at a meeting of stockholders as shall have been brought before the meeting in accordance with the procedures set forth in Section 2.12. If any proposed nomination or business was not made or proposed in compliance with Section 2.12 (including proper notice under Section 2.13, if applicable, and including whether the stockholder or beneficial owner, if any, on whose behalf the nomination or proposal is made solicited (or is part of a group which solicited) or did not so solicit, as the case may be, proxies in compliance with such stockholder’s representation pursuant to clause (a)(iv)(D) of Section 2.13, if applicable), then the chair of the meeting shall have the power to declare that such nomination shall be disregarded or that such proposed business shall not be transacted. If the stockholder (or a qualified representative of the stockholder) does not appear at the annual or special meeting of stockholders of the Corporation to present a nomination or proposed business, such nomination shall be disregarded and such proposed business shall not be transacted, notwithstanding that proxies in respect of such vote may have been received by the Corporation. For purposes of this Section 2.10, to be considered a qualified representative of the stockholder, a person must be a duly authorized officer, manager or partner of such stockholder or authorized by a writing executed by such stockholder (or a reliable reproduction or electronic transmission of the writing) delivered to the Corporation prior to the making of such nomination or proposal at such meeting by such stockholder stating that such person is authorized to act for such stockholder as proxy at the meeting of stockholders.

Section 2.11 Consent to Meetings. Attendance of a person at a meeting, present in person or represented by proxy, shall constitute a waiver of notice of such meeting, except when the person objects at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called, noticed or convened and except that attendance at a meeting is not a waiver of any right to object to the consideration of matters not included in the notice, to the extent such notice is required, if such objection is expressly made at the time any such matters are presented at the meeting. Neither the business to be transacted at nor the purpose of any regular or special meeting of stockholders need be specified in any written waiver of notice or consent, except as otherwise provided in these Bylaws.

Section 2.12 Director Nominations and Business Conducted at Meetings of Stockholders. Nominations of persons for election to the Board of Directors of the Corporation and the proposal of business to be considered by the stockholders may be made at an annual meeting of stockholders (i) by or at the direction of the Board of Directors or the Chair or (ii) by any stockholder of the Corporation who is entitled to vote on such matter at the meeting, who complied with the applicable notice procedures set forth in Section 2.13 and who was a stockholder of record at the time such notice is delivered to the secretary of the Corporation. Nominations of persons for election to the Board of Directors may be made at a special meeting of stockholders at which directors are to be elected pursuant to the Corporation's notice of meeting (i) by or at the direction of the Board of Directors or the Chair, or (ii) by any stockholder of the Corporation who is entitled to vote on such matter at the meeting, who complied with the applicable notice procedures set forth in Section 2.13 and who was a stockholder of record at the time such notice is delivered to the secretary of the Corporation.

Section 2.13 Advance Notice of Director Nominations and Stockholder Proposals by Stockholders.

(a) For nominations or other business to be properly brought before an annual meeting by a stockholder and for nominations to be properly brought before a special meeting by a stockholder in each case pursuant to Section 2.12, the stockholder of record must have given timely notice thereof in writing to the secretary of the Corporation, and, in the case of business other than nominations, such other business must be a proper matter for stockholder action. To be timely, a stockholder's notice shall be delivered to the secretary at the principal executive offices of the Corporation not later than the close of business on the 90th day nor earlier than the close of business on the 120th day prior to the first anniversary of the immediately preceding year's annual meeting; provided that in the event that the date of the annual meeting is more than thirty (30) days before or more than seventy (70) days after such anniversary date, or if no annual meeting was held in the preceding year, notice by the stockholder to be timely must be so delivered not earlier than the close of business on the 120th day prior to such annual meeting and not later than the close of business on the later of the 90th day prior to such annual meeting or the 10th day following the day on which public announcement (as defined below) of the date of such meeting is first made by the Corporation. In no event shall the public announcement of an adjournment or postponement of an annual meeting commence a new time period (or extend any time period) for the giving of a stockholder's notice as described above. The notice must be provided by a stockholder of record and must set forth:

(i) as to each person whom the stockholder proposes to nominate for election or re-election as a director all information relating to such person that is required to be disclosed in solicitations of proxies for election of directors, or is otherwise required, in each case pursuant to Regulation 14A under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), including such person's written consent to being named in the proxy statement as a nominee and to serving as a director if elected;

(ii) as to any other business that the stockholder proposes to bring before the meeting, a brief description of the business desired to be brought before the meeting, the text of the proposal or business (including the text of any resolutions proposed for consideration and in the event that such business includes a proposal to amend these Bylaws, the language of the proposed amendment), the reasons for conducting such business at the meeting and any substantial interest (within the meaning of Item 5 of Schedule 14A under the Exchange Act) in such business of such stockholder and the beneficial owner, if any, on whose behalf the proposal is made;

(iii) as to the stockholder giving the notice and the beneficial owner, if any, on whose behalf the nomination is made or the business is proposed: (A) the name and address of such stockholder, as they appear on the Corporation's books, and the name and address of such beneficial owner, (B) the class and number of shares of stock of the Corporation which are owned of record by such stockholder and such beneficial owner as of the date of the notice, and a representation that the stockholder will notify the Corporation in writing within five (5) business days after the record date for such meeting of the class and number of shares of stock of the Corporation owned of record by the stockholder and such beneficial owner as of the record date for the meeting, and (C) a representation that the stockholder intends to appear in person or by proxy at the meeting to propose such nomination or business;

(iv) as to the stockholder giving the notice or, if the notice is given on behalf of a beneficial owner on whose behalf the nomination is made or the business is proposed, as to such beneficial owner, and if such stockholder or beneficial owner is an entity, as to each director, executive, managing member or control person of such entity (any such person, a "control person"): (A) the class and number of shares of stock of the Corporation which are beneficially owned (as defined below) by such stockholder or beneficial owner and by any control person as of the date of the notice, and a representation that the stockholder will notify the Corporation in writing within five (5) business days after the record date for such meeting of the class and number of shares of stock of the Corporation beneficially owned by such stockholder or beneficial owner and by any control person as of the record date for the meeting, (B) a description of any agreement, arrangement or understanding with respect to the nomination or other business between or among such stockholder or beneficial owner or control person and any other person, including without limitation any agreements that would be required to be disclosed pursuant to Item 5 or Item 6 of Exchange Act Schedule 13D (regardless of whether the requirement to file a Schedule 13D is applicable to the stockholder, beneficial owner or control person) and a representation that the stockholder will notify the Corporation in writing within five (5) business days after the record date for such meeting of any such agreement, arrangement or understanding in effect as of the record date for the meeting, (C) a description of any agreement, arrangement or understanding (including any derivative or short positions, profit interests, options, hedging transactions, and borrowed or loaned shares) that has been entered into as of the date of the stockholder's notice by, or on behalf of, such stockholder or beneficial owner and by any control person or any other person acting in concert with any of the foregoing, the effect or intent of which is to mitigate loss, manage risk or benefit from changes in the share price of any class of the Corporation's stock, or maintain, increase or decrease the voting power of the stockholder or beneficial owner with respect to shares of stock of the Corporation, and a representation that the stockholder will notify the Corporation in writing within five (5) business days after the record date for such meeting of any such agreement, arrangement or understanding in effect as of the record date for the meeting, (D) a representation whether the stockholder or the beneficial owner, if any, and any control person will engage in a solicitation with respect to the nomination or business and, if so, the name of each participant (as defined in Item 4 of Schedule 14A under the Exchange Act) in such solicitation and whether such person intends or is part of a group which intends to deliver a proxy statement and/or form of proxy to holders of at least the percentage of the Corporation's outstanding stock required to approve or adopt the business to be proposed (in person or by proxy) by the stockholder; and

(v) a certification that the stockholder giving the notice and the beneficial owner(s), if any, on whose behalf the nomination is made or the business is proposed, has or have complied with all applicable federal, state and other legal requirements in connection with such stockholder's and/or each such beneficial owner's acquisition of shares of capital stock or other securities of the Corporation and/or such stockholder's and/or each such beneficial owner's acts or omissions as a stockholder of the Corporation, including, without limitation, in connection with such nomination or proposal.

(b) The Corporation may require any proposed nominee to furnish such other information as may reasonably be required by the Corporation to determine the eligibility of such proposed nominee to serve as a director of the Corporation, including information relevant to a determination whether such proposed nominee can be considered an independent director.

(c) For purposes of Section 2.13(a), a "public announcement" shall mean disclosure in a press release reported by the Dow Jones News Service, Associated Press or a comparable national news service or in a document publicly filed by the Corporation with the Securities and Exchange Commission pursuant to Sections 13, 14 or 15(d) of the Exchange Act. For purposes of clause (a)(iv)(A) of this Section 2.13, shares shall be treated as "beneficially owned" by a person if the person beneficially owns such shares, directly or indirectly, for purposes of Section 13(d) of the Exchange Act and Regulations 13D and 13G thereunder or has or shares pursuant to any agreement, arrangement or understanding (whether or not in writing): (i) the right to acquire such shares (whether such right is exercisable immediately or only after the passage of time or the fulfillment of a condition or both), (ii) the right to vote such shares, alone or in concert with others and/or (iii) investment power with respect to such shares, including the power to dispose of, or to direct the disposition of, such shares.

(d) This Section 2.13 shall not apply to notice of a proposal to be made by a stockholder if the stockholder has notified the Corporation of his or her intention to present the proposal at an annual or special meeting only pursuant to and in compliance with Rule 14a-8 under the Exchange Act and such proposal has been included in a proxy statement that has been prepared by the Corporation to solicit proxies for such meeting. Any nomination of a person for election to the Board of Directors pursuant to Section 2.12 and Section 2.13 of these Bylaws shall be subject to, and must comply with, the provisions of Rule 14a-19 under the Exchange Act.

(e) If the stockholder does not provide the information required under clause (a)(iii)(B) and clauses (a)(iv)(A)-(C) of this Section 2.13 to the Corporation within the time frames specified herein, or in the event of noncompliance with the provisions of Rule 14a-19 under the Exchange Act with respect to a nomination of a person for election to the Board of Directors, or if the stockholder (or a qualified representative of the stockholder) does not appear at the annual or special meeting of stockholders of the Corporation to present a nomination or proposed business, such nomination shall be disregarded and such proposed business shall not be transacted, notwithstanding that proxies in respect of such vote may have been received by the Corporation. The chair of the meeting shall have the power to determine whether notice of a nomination or of any business proposed to be brought before the meeting was properly made in accordance with the procedures set forth in this Section 2.13. Notwithstanding the foregoing provisions hereof, a stockholder shall also comply with all applicable requirements of the Exchange Act, and the rules and regulations thereunder with respect to the matters set forth herein.

Section 2.14 Meetings Through Remote Communications. Stockholders may participate in a meeting of the stockholders by any means of remote communication or other available technology utilized by the Corporation, including without limitation, videoconferencing, teleconferencing, webcast or other similar method of communication by which all individuals participating in the meeting can hear each other. If any such means are utilized, the Corporation shall, to the extent required under the NRS, implement reasonable measures to (a) verify the identity of each person participating through such means as a stockholder and (b) provide the stockholders a reasonable opportunity to participate in the meeting and to vote on matters submitted to the stockholders, including an opportunity to communicate, and to read or hear the proceedings of the meeting in a substantially concurrent manner with such proceedings. Participation in a meeting pursuant to this Section 2.14 constitutes presence in person at the meeting. Notwithstanding anything to the contrary in these Bylaws, a meeting of stockholders may be held solely by remote communication pursuant to and in accordance with NRS 78.320(4)-(6).

ARTICLE III DIRECTORS

Section 3.1 General Powers; Performance of Duties. The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors, except as otherwise provided in the NRS or the Articles of Incorporation.

Section 3.2 Number, Tenure, and Qualifications. The Board of Directors shall consist of at least one (1) individual, with the number of directors fixed and thereafter changed from time to time, without the need for an amendment to these Bylaws or the Articles of Incorporation (i) prior to the Trigger Date, by resolution(s) adopted by (a) the Board of Directors or (b) the holders of at least a majority of the voting power of the outstanding shares of common stock of the Corporation; and (ii) from and after the Trigger Date, solely by resolution(s) adopted by the Board of Directors. Each director shall hold office until his or her successor shall be elected or appointed and qualified or until his or her earlier death, retirement, disqualification, resignation or removal. No reduction of the number of directors shall have the effect of removing any director prior to the expiration of his or her term of office. No provision of this Section 3.2 shall restrict the right of the Board of Directors to fill vacancies or the right of the stockholders to remove directors, each as provided in these Bylaws. Directors need not be stockholders.

Section 3.3 Chair of the Board. The Board of Directors shall elect the Chair from the members of the Board of Directors, who shall preside at all meetings of the Board of Directors and stockholders at which he or she shall be present and shall have and may exercise such powers as may, from time to time, be assigned to him or her by the Board of Directors, these Bylaws or as provided by law.

Section 3.4 Vice Chair of the Board. The Board of Directors shall elect the Vice Chair from the members of the Board of Directors who, in the absence of the Chair, shall preside at all meetings of the Board of Directors and stockholders at which he or she shall be present and shall have and may exercise such powers as may, from time to time, be assigned to him or her by the Board of Directors, these Bylaws or as provided by law.

Section 3.5 Classification and Elections.

(a) Prior to the Trigger Date, the directors shall not be classified.

(b) From and after the Trigger Date:

(i) The directors (other than any director who may be elected solely by the holders of any series of preferred stock under circumstances specified in the certificate of designation for such series of preferred stock) shall be classified with respect to the time for which they shall hold their respective offices, by dividing them into three classes, to be known as "Class I," "Class II" and "Class III," as determined by the Board of Directors at such time.

(ii) The initial allocation of directors into classes shall be made by resolution(s) adopted by the Board of Directors. The term of office of the initial Class I directors shall expire at the first regularly scheduled annual meeting of the stockholders following the Trigger Date, the term of office of the initial Class II directors shall expire at the second annual meeting of the stockholders following the Trigger Date, and the term of office of the initial Class III directors shall expire at the third annual meeting of the stockholders following the Trigger Date. At each annual meeting of stockholders, commencing with the first regularly scheduled annual meeting of stockholders following the Trigger Date, each of the individuals elected to succeed the directors of a class whose term shall have expired at such annual meeting shall be elected to hold office for a three (3)-year term and until the third annual meeting next succeeding his or her election and until his or her successor shall have been duly elected and qualified.

(iii) The number of directors in each class, which shall be such that as near as possible to one-third and at least one-fourth (or such other fraction as required by the NRS) in number are elected at each annual meeting, shall be established from time to time by resolution of the Board of Directors and shall be increased or decreased by resolution of the Board of Directors, as the Board of Directors deems appropriate whenever the total number of directors is increased or decreased.

(iv) If the number of directors is changed, any increase or decrease shall be apportioned among the classes so as to maintain the number of directors in each class as nearly equal as possible, but in no case will a decrease in the number of directors have the effect of removing or shortening the term of any incumbent director.

Section 3.6 Removal and Resignation of Directors. Subject to any rights of the holders of preferred stock, if any, and except as otherwise provided in the NRS, any director may be removed from office, with or without cause, by the affirmative vote of the holders of not less than two-thirds (2/3) of the voting power of the issued and outstanding stock of the Corporation entitled to vote generally in the election of directors (voting together as a single class), excluding stock entitled to vote only upon the happening of a fact or event unless such fact or event shall have occurred; provided that from and after the Trigger Date, a director may be removed only for cause. In addition, a director may be removed pursuant to and in accordance with NRS 78.335(8) by majority vote of the other directors (even if less than a quorum), acting at a meeting and not by written consent, and without a vote of the stockholders. Any director serving on a committee of the Board of Directors may be removed from such committee at any time by the Board of Directors. Any director may resign from the Board of Directors or any committee thereof at any time effective upon giving written notice, unless the notice specifies a later time for effectiveness of such resignation, to the Chair, the chief executive officer, the president or the secretary, or in the absence of all of them, to any other officer of the Corporation and, in the case of a committee, to the chair of such committee, if there be one.

Section 3.7 Vacancies; Newly Created Directorships. Subject to the Articles of Incorporation or any rights of the holders of preferred stock, if any, any vacancy on the Board of Directors that results from an increase in the number of directors may be filled by a majority of the Board of Directors then in office, provided that a quorum is present, and any other vacancy occurring on the Board of Directors may be filled by a majority of the Board of Directors then in office, even if less than a quorum, or by a sole remaining director. The directors so chosen shall (i) in the case of the Board of Directors, hold office until the next annual meeting of stockholders and until their successors are duly elected and qualified, or until their earlier death, resignation, retirement, disqualification or removal and (ii) in the case of any committee of the Board of Directors, hold office until their successors are duly appointed by the Board of Directors or until their earlier death, resignation, retirement, disqualification or removal. Any director of any class elected to fill a vacancy resulting from an increase in the number of directors of such class or from the removal from office, death, disability, resignation or disqualification of a director or other cause shall hold office for a term that shall coincide with the remaining term of that class.

Section 3.8 Regular Meetings. The Board of Directors may provide by resolution the physical location, date, and hour, and/or the method of remote communication, for holding regular meetings, and if the Board of Directors so provides with respect to a regular meeting, notice of such regular meeting shall not be required.

Section 3.9 Special Meetings. Subject to any rights of the holders of preferred stock, if any, and except as otherwise required by law, special meetings of the Board of Directors may be called only by the Chair (or in his or her absence, the Vice Chair), or if there be no Chair or Vice Chair, by the chief executive officer, or by the president or the secretary, and shall be called by the Chair (or in his or her absence, the Vice Chair), the chief executive officer, the president, or the secretary upon the request of at least a majority of the Board of Directors. If the Chair (or in his or her absence the Vice Chair), or if there be no Chair or Vice Chair, each of the chief executive officer, the president, and the secretary, fails for any reason to call such special meeting, a special meeting may be called by a notice signed by at least a majority of the Board of Directors.

Section 3.10 Place of Meetings. Any regular or special meeting of the Board of Directors may be held at such physical location, either within or without the State of Nevada, and/or by such method of remote communication as the Board of Directors, or in the absence of such designation, as the notice calling such meeting, may designate. A waiver of notice signed by the directors may designate any physical location or method of remote communication for the holding of such meeting.

Section 3.11 Notice of Meetings. Except as otherwise provided in Section 3.8, there shall be delivered to each director at the address appearing for him or her on the records of the Corporation, at least twenty-four (24) hours before the time of such meeting, a copy of a written notice of any meeting (i) by delivery of such notice personally, (ii) by mailing such notice postage prepaid, (iii) by facsimile, (iv) by overnight courier, or (v) by electronic transmission or electronic writing, including, without limitation, e-mail. If mailed to an address inside the United States, the notice shall be deemed delivered two (2) business days following the date the same is deposited in the United States mail, postage prepaid. If mailed to an address outside the United States, the notice shall be deemed delivered four (4) business days following the date the same is deposited in the United States mail, postage prepaid. If sent via overnight courier, the notice shall be deemed delivered the business day following the delivery of such notice to the courier. If sent via facsimile, the notice shall be deemed delivered upon sender's receipt of confirmation of the successful transmission. If sent by electronic transmission (including, without limitation, e-mail), the notice shall be deemed delivered when directed to the e-mail address of the director appearing on the records of the Corporation and otherwise pursuant to the applicable provisions of NRS Chapter 75. If the address of any director is incomplete or does not appear upon the records of the Corporation, it will be sufficient to address any notice to such director at the registered office of the Corporation. Any director may waive notice of any meeting, and the attendance of a director at a meeting shall constitute waiver of notice of the meeting unless such director objects, prior to the transaction of any business, that the meeting was not lawfully called, noticed or convened. Attendance for the express purpose of objecting to the transaction of business thereat because the meeting was not properly called or convened shall not constitute presence or a waiver of notice for purposes hereof.

Section 3.12 Quorum; Adjourned Meetings.

(a) A majority of the directors in office or a majority of the directors constituting such committee, as the case may be, at a meeting duly assembled is necessary to constitute a quorum for the transaction of business and the vote of a majority of the directors or committee members, as applicable, present at any meeting at which there is a quorum shall be the act of the Board of Directors or such committee, as applicable.

(b) At any meeting of the Board of Directors where a quorum is not present, a majority of those present may adjourn, from time to time, until a quorum is present, and no notice of such adjournment shall be required. At any adjourned meeting where a quorum is present, any business may be transacted which could have been transacted at the meeting originally called.

Section 3.13 Manner of Acting. The affirmative vote of a majority of the directors present at a meeting at which a quorum is present is the act of the Board of Directors.

Section 3.14 Meetings Through Remote Communications. Members of the Board of Directors or of any committee designated by the Board of Directors may participate in a meeting of the Board of Directors or such committee by any means of remote communication or other available technology utilized by the Corporation, including, without limitation, videoconferencing, teleconferencing, webcast or other similar method of communication by which all individuals participating in the meeting can hear each other. If any such means are utilized, the Corporation shall, to the extent required under the NRS, implement reasonable measures to (a) verify the identity of each person participating through such means as a director or member of the committee, as the case may be, and (b) provide the directors or members of the committee a reasonable opportunity to participate in the meeting and to vote on matters submitted to the directors or members of the committee, including an opportunity to communicate, and to read or hear the proceedings of the meeting in a substantially concurrent manner with such proceedings. Participation in a meeting pursuant to this Section 3.14 constitutes presence in person at the meeting.

Section 3.15 Action Without Meeting. Any action required or permitted to be taken at a meeting of the Board of Directors or of a committee thereof may be taken without a meeting if, before or after the action, a written consent thereto is signed by all of the members of the Board of Directors or the committee, excluding any director(s) not required to sign such consent pursuant to and in accordance with NRS 78.315(2). The written consent may be signed manually or electronically (or by any other means then permitted under the NRS) and in counterparts, including, without limitation, counterparts delivered by facsimile or electronic transmission, and shall be filed with the minutes of the proceedings of the Board of Directors or committee.

Section 3.16 Powers and Duties; Committees.

(a) Except as otherwise restricted by NRS Chapter 78 or the Articles of Incorporation, the Board of Directors has full control over the business and affairs of the Corporation. The Board of Directors may delegate any of its authority to manage, control or conduct the business of the Corporation to any standing or special committee, or to any officer or agent, and to appoint any persons to be agents of the Corporation with such powers, including the power to subdelegate, and upon such terms as it deems fit.

(b) The Board of Directors, in its discretion, or the chair presiding at a meeting of stockholders, in his or her discretion, may submit any contract or act for approval or ratification at any annual meeting of the stockholders or any special meeting properly called and noticed for the purpose of considering any such contract or act, if a quorum is present.

(c) The Board of Directors may designate one or more committees, provided that each such committee must have at least one director of the Corporation as a member. Each member of a committee must meet the requirements for membership, if any, imposed by applicable law and rules and regulations of any securities exchange or quotation system on which the securities of the Corporation are listed or quoted. Unless the Articles of Incorporation, the charter of the committee, or the resolutions designating the committee expressly require that all members of such committee be directors of the Corporation, the Board of Directors may appoint natural persons who are not directors of the Corporation to serve on such committee. The Board of Directors may designate one or more individuals as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he, she or they constitute a quorum, may unanimously appoint another individual to act at the meeting in the place of any such absent or disqualified member. Subject to applicable law and to the extent provided in the resolution of the Board of Directors, any such committee shall have and may exercise all the powers of the Board of Directors in the management of the business and affairs of the Corporation. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board of Directors. The committees shall keep regular minutes of their proceedings and report the same to the Board of Directors when required. Notwithstanding anything to the contrary contained in this Article III, the resolutions of the Board of Directors establishing any committee of the Board of Directors and/or the charter of any such committee may establish requirements or procedures relating to the governance and/or operation of such committee that are different from, or in addition to, those set forth in these Bylaws and, to the extent that there is any inconsistency between these Bylaws and any such resolutions or charter, the terms of such resolutions or charter shall be controlling.

Section 3.17 Compensation. The Board of Directors, without regard to personal interest, may establish the compensation of directors for services in any capacity. If the Board of Directors establishes the compensation of directors pursuant to this Section 3.17, such compensation is presumed to be fair to the Corporation unless proven unfair by a preponderance of the evidence.

Section 3.18 Organization. Meetings of the Board of Directors shall be presided over by the Chair, or in the absence of the Chair by the Vice Chair, or in his or her absence by a chair chosen at the meeting. The secretary, or in the absence, of the secretary an assistant secretary, shall act as secretary of the meeting, but in the absence of the secretary and any assistant secretary, the chair of the meeting may appoint any person to act as secretary of the meeting. The order of business at each such meeting shall be as determined by the chair of the meeting.

ARTICLE IV OFFICERS

Section 4.1 Election. The Board of Directors shall elect or appoint a president, secretary and treasurer, or the respective equivalents of such offices, in accordance with NRS 78.130(1). The Board of Directors may from time to time, by resolution, elect or appoint such other officers and agents as it may deem advisable, who shall hold office at the pleasure of the Board of Directors, and shall have such powers and duties and be paid such compensation as may be directed by the Board of Directors; provided that the Board of Directors may empower the chief executive officer or, in the absence of a chief executive officer, the president, to appoint such other subordinate officers as the business of the Corporation may require. Each officer of the Corporation shall serve until their respective successors are elected and appointed and shall qualify or until their earlier resignation or removal. Any individual may simultaneously hold two or more offices. The salaries of all officers of the Corporation shall be fixed by the Board of Directors.

Section 4.2 Removal; Resignation. Any officer or agent elected or appointed by the Board of Directors may be removed by the Board of Directors with or without cause. Any officer may resign at any time upon written notice to the Corporation. Any such removal or resignation shall be subject to the rights, if any, of the respective parties under any contract between the Corporation and such officer or agent.

Section 4.3 Vacancies. Any vacancy in any office because of death, resignation, removal or otherwise may be filled by the Board of Directors for the unexpired portion of the term of such office.

Section 4.4 Chief Executive Officer. The Board of Directors may elect a chief executive officer who, subject to the supervision and control of the Board of Directors, shall have the ultimate responsibility for the management and control of the business and affairs of the Corporation, and perform such other duties and have such other powers which are delegated to him or her by the Board of Directors, these Bylaws or as provided by law. In the absence of a president, the chief executive officer shall perform the duties and have the powers of the president.

Section 4.5 President. The president, subject to the supervision and control of the Board of Directors, shall in general actively supervise and control the business and affairs of the Corporation. The president shall keep the Board of Directors fully informed as the Board of Directors may request and shall consult the Board of Directors concerning the business of the Corporation. The president shall perform such other duties and have such other powers which are delegated and assigned to him or her by the Board of Directors, the chief executive officer, these Bylaws or as provided by law. If a chief executive officer of the Corporation is not elected or appointed, the president shall also be deemed the chief executive officer of the Corporation.

Section 4.6 Vice President. The Board of Directors may elect one or more vice presidents. In the absence or in the event of the disability of the president, or at the president's request, the vice president(s) in order of their rank as fixed by the Board of Directors, and if not ranked in the order designated by the president, shall perform all of the duties of the president, and when so acting, shall have all the powers of, and be subject to all the restrictions on, the president. Each vice president shall perform such other duties and have such other powers that are delegated and assigned to him or her by the Board of Directors, the chief executive officer, the president, these Bylaws or as provided by law.

Section 4.7 Secretary. The secretary shall attend all meetings of the stockholders, the Board of Directors and any committees thereof, and shall keep, or cause to be kept, the minutes of proceedings thereof in books provided for that purpose. He or she shall keep, or cause to be kept, a register of the stockholders of the Corporation and shall be responsible for the giving of notice of meetings of the stockholders, the Board of Directors and any committees, and shall see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law. The secretary shall be custodian of the corporate seal, if any, the records of the Corporation, the stock certificate books, transfer books and stock ledgers, and such other books and papers as the Board of Directors or any appropriate committee may direct. The secretary shall perform all other duties commonly incident to his or her office and shall perform such other duties which are assigned to him or her by the Board of Directors, the chief executive officer, the president, these Bylaws or as provided by law.

Section 4.8 Treasurer. The treasurer shall have the care and custody of, and be responsible for, all of the money, funds, securities, receipts and valuable papers, documents and instruments of the Corporation, and all books and records relating thereto. The treasurer shall keep, or cause to be kept, full and accurate books of accounts of the Corporation's transactions, which shall be the property of the Corporation, and shall render financial reports and statements of condition of the Corporation when so requested by the Board of Directors, the Chair, the chief executive officer, or the president. The treasurer shall perform all other duties commonly incident to his or her office and such other duties as may, from time to time, be assigned to him or her by the Board of Directors, the chief executive officer, the president, these Bylaws or as provided by law. The treasurer shall, if required by the Board of Directors, give a bond to the Corporation in such sum and with such security as shall be approved by the Board of Directors for the faithful performance of all the duties of the treasurer and for restoration to the Corporation, in the event of the treasurer's death, resignation, retirement or removal from office, of all books, records, papers, vouchers, money and other property in the treasurer's custody or control and belonging to the Corporation. The expense of such bond shall be borne by the Corporation. In the absence of a treasurer, the chief financial officer shall perform the duties and have the powers of the treasurer.

Section 4.9 Execution of Negotiable Instruments, Deeds and Contracts. All (i) checks, drafts, notes, bonds, bills of exchange, and orders for the payment of money of the Corporation, (ii) deeds, mortgages, proxies, powers of attorney and other written contracts, documents, instruments and agreements to which the Corporation shall be a party and (iii) assignments or endorsements of stock certificates, registered bonds or other securities owned by the Corporation shall be signed in the name of the Corporation by such officers or other persons as the Board of Directors may from time to time designate. The Board of Directors may authorize the use of the facsimile signatures of any such persons. Any officer of the Corporation shall be authorized to attend, act and vote, or designate another officer or an agent of the Corporation to attend, act and vote, at any meeting of the owners of any entity in which the Corporation may own an interest or to take action by written consent in lieu thereof. Such officer or agent, at any such meeting or by such written action, shall possess and may exercise on behalf of the Corporation any and all rights and powers incident to the ownership of such interest.

ARTICLE V
CAPITAL STOCK

Section 5.1 Issuance. Shares of the Corporation's authorized capital stock shall, subject to any provisions or limitations of the laws of the State of Nevada, the Articles of Incorporation or any contracts or agreements to which the Corporation may be a party, be issued in such manner, at such times, upon such conditions and for such consideration as shall be prescribed by the Board of Directors.

Section 5.2 Stock Certificates and Uncertificated Shares.

(a) The Board of Directors may authorize the issuance of uncertificated shares of some or all of any or all classes or series of the Corporation's stock. Any such issuance of uncertificated shares shall have no effect on existing certificates for shares until such certificates are surrendered to the Corporation, or on the respective rights and obligations of the stockholders. Within a reasonable time after the issuance or transfer of uncertificated shares on the books of the Corporation, the Corporation shall send to the registered holder thereof a written statement certifying the number and class (and the designation of the series, if any) of the shares owned by such stockholder in the Corporation and any restrictions on the transfer or registration of such shares imposed by the Articles of Incorporation, these Bylaws, any agreement among stockholders or any agreement between the stockholders and the Corporation, and, within ten (10) days after receipt of a written request therefor from the stockholder of record, the Corporation shall provide to such stockholder of record holding uncertificated shares, a written statement confirming the information contained in such written statement previously sent to the stockholder of record. Except as otherwise expressly provided by the NRS, the rights and obligations of the stockholders of the Corporation shall be identical whether or not their shares of stock are represented by certificates.

(b) The Board of Directors may authorize the issuance of certificated shares, in which event every holder of stock in the Corporation shall be entitled to have a certificate signed by or in the name of the Corporation by (i) the chief executive officer, the president, or a vice president and (ii) the secretary, an assistant secretary, the treasurer or the chief financial officer of the Corporation (or any other two officers or agents so authorized by the Board of Directors), certifying the number of shares of stock owned by him, her or it in the Corporation. Whenever any such certificate is countersigned or otherwise authenticated by a transfer agent or a transfer clerk and by a registrar (other than the Corporation), then a facsimile of the signatures of any corporate officers or agents, the transfer agent, transfer clerk or the registrar of the Corporation may be printed or lithographed upon the certificate in lieu of the actual signatures. In the event that any officer or officers who have signed, or whose facsimile signatures have been used on any certificate or certificates for stock cease to be an officer or officers because of death, resignation or other reason, before the certificate or certificates for stock have been delivered by the Corporation, the certificate or certificates may nevertheless be adopted by the Corporation and be issued and delivered as though the person or persons who signed the certificate or certificates, or whose facsimile signature or signatures have been used thereon, had not ceased to be an officer or officers of the Corporation.

(c) Each certificate representing shares shall state the following upon the face thereof: the name of the state of the Corporation's organization; the name of the person to whom issued; the number and class of shares and the designation of the series, if any, which such certificate represents; the par value of each share, if any, represented by such certificate or a statement that the shares are without par value. Certificates of stock shall be in such form consistent with law as shall be prescribed by the Board of Directors. No certificate shall be issued until the shares represented thereby are fully paid. In addition to the foregoing, all certificates evidencing shares of the Corporation's stock or other securities issued by the Corporation shall contain such legend or legends as may from time to time be required by the NRS or such other federal, state or local laws or regulations then in effect.

Section 5.3 Surrendered; Lost or Destroyed Certificates. All certificates surrendered to the Corporation, except those representing treasury shares, shall be canceled and no new certificate shall be issued until the former certificate for a like number of shares shall have been canceled, except that in case of a lost, stolen, destroyed or mutilated certificate, a new one may be issued therefor. However, any stockholder applying for the issuance of a stock certificate in lieu of one alleged to have been lost, stolen, destroyed or mutilated shall, prior to the issuance of a replacement, provide the Corporation with his, her or its affidavit of the facts surrounding the loss, theft, destruction or mutilation and, if required by the Board of Directors, an indemnity bond in an amount not less than twice the then-current market value of the stock, and upon such terms as the treasurer or the Board of Directors shall require which shall indemnify the Corporation against any loss, damage, cost or inconvenience arising as a consequence of the issuance of a replacement certificate.

Section 5.4 Replacement Certificate. When the Articles of Incorporation are amended in any way affecting the statements contained in the certificates for outstanding shares of capital stock of the Corporation or it becomes desirable for any reason, in the discretion of the Board of Directors, including, without limitation, the merger of the Corporation with another Corporation or the conversion or reorganization of the Corporation, to cancel any outstanding certificate for shares and issue a new certificate therefor conforming to the rights of the holder, the Board of Directors may order any holders of outstanding certificates for shares to surrender and exchange the same for new certificates within a reasonable time to be fixed by the Board of Directors. The order may provide that a holder of any certificate(s) ordered to be surrendered shall not be entitled to vote, receive distributions or exercise any other rights of stockholders of record until the holder has complied with the order, but the order operates to suspend such rights only after notice and until compliance.

Section 5.5 Transfer of Shares. No transfer of stock shall be valid as against the Corporation except on surrender and cancellation of any certificate(s) therefor accompanied by an assignment or transfer by the registered owner made either in person or under assignment. Whenever any transfer shall be expressly made for collateral security and not absolutely, the collateral nature of the transfer shall be reflected in the entry of transfer in the records of the Corporation.

Section 5.6 Transfer Agent; Registrars. The Board of Directors may appoint one or more transfer agents, transfer clerks and registrars of transfer and may require all certificates for shares of stock to bear the signature of such transfer agents, transfer clerks and/or registrars of transfer.

Section 5.7 Miscellaneous. The Board of Directors shall have the power and authority to make such rules and regulations not inconsistent herewith as it may deem expedient concerning the issue, transfer, and registration of certificates for shares of the Corporation's stock.

Section 5.8 Inapplicability of Acquisition of Controlling Interest Statutes. Notwithstanding any other provision in these Bylaws to the contrary, and in accordance with the provisions of NRS 78.378, the provisions of NRS 78.378 to 78.3793, inclusive, or any successor statutes, relating to acquisitions of controlling interests in the Corporation shall not apply to the Corporation or to any acquisition of any shares of the Corporation's capital stock.

ARTICLE VI DISTRIBUTIONS

Section 6.1 Distributions. Distributions (as defined in NRS 78.191) may be declared, subject to the provisions of the laws of the State of Nevada and the Articles of Incorporation, by the Board of Directors at any regular or special meeting of the Board of Directors (or any action by written consent in lieu thereof in accordance with Section 3.15 hereof) and may be paid in cash, shares of corporate stock, property or any other medium not prohibited under applicable law. The Board of Directors may fix in advance a record date, in accordance with and as provided in Section 2.5, prior to the distribution for the purpose of determining stockholders entitled to receive any distribution.

Section 6.2 Record Owners. The Corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive distributions, and to vote as such owner, and to hold liable for calls and assessments a person registered on its books as the owner of shares, and shall not be bound to recognize any 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 required by law.

ARTICLE VII RECORDS AND REPORTS; CORPORATE SEAL; FISCAL YEAR

Section 7.1 Records. All original records of the Corporation, shall be kept at the principal office of the Corporation by or under the direction of the secretary or at such other place or by such other person as may be prescribed by these Bylaws or the Board of Directors.

Section 7.2 Corporate Seal. The Board of Directors may, by resolution, authorize a seal, and the seal may be used by causing it, or a facsimile, to be impressed or affixed or reproduced or otherwise. Except as otherwise specifically provided in these Bylaws, any officer of the Corporation shall have the authority to affix the seal to any document requiring it.

Section 7.3 Fiscal Year-End. The fiscal year-end of the Corporation shall be such date as may be fixed from time to time by resolution of the Board of Directors.

Section 7.4 Disbursements. All checks or demands for money and notes of the Corporation shall be signed by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

ARTICLE VIII INDEMNIFICATION

Section 8.1 Indemnification and Insurance.

(a) Indemnification of Directors and Officers.

(i) For purposes of this Article VIII, (A) “**Indemnitee**” shall mean each director or officer who was or is a party to, or is threatened to be made a party to, or is otherwise involved in, any Proceeding (as defined below), by reason of the fact that he or she is or was a director, officer, employee or agent (including, without limitation, as a trustee, fiduciary, administrator or manager) of the Corporation or any predecessor entity thereof, or is or was serving in any capacity at the request of the Corporation as a director, officer, employee or agent (including, without limitation, as a trustee, fiduciary administrator, partner, member or manager) of another corporation or any partnership, joint venture, trust, or other enterprise, or as a manager or managing member of a limited liability company, including service with respect to employee benefit plans; and (B) “**Proceeding**” shall mean any threatened, pending, or completed action, suit or proceeding (including, without limitation, an action, suit or proceeding by or in the right of the Corporation), whether civil, criminal, administrative, or investigative.

(ii) Each Indemnitee shall be indemnified and held harmless by the Corporation to the fullest extent permitted by the laws of the State of Nevada, against all expense, liability and loss (including, without limitation, attorneys’ fees, judgments, fines, taxes, penalties, and amounts paid or to be paid in settlement) actually and reasonably incurred or suffered by the Indemnitee in connection with any Proceeding; provided that such Indemnitee either is not liable pursuant to NRS 78.138 or acted in good faith and in a manner such Indemnitee reasonably believed to be in or not opposed to the best interests of the Corporation and, with respect to any Proceeding that is criminal in nature, had no reasonable cause to believe that his or her conduct was unlawful. The termination of any Proceeding by judgment, order, settlement, conviction or upon a plea of *nolo contendere* or its equivalent, does not, of itself, create a presumption that the Indemnitee is liable pursuant to NRS 78.138 or did not act in good faith and in a manner in which he or she reasonably believed to be in or not opposed to the best interests of the Corporation, or that, with respect to any criminal proceeding he or she had reasonable cause to believe that his or her conduct was unlawful. The Corporation shall not indemnify an Indemnitee for any claim, issue or matter as to which the Indemnitee has been adjudged by a court of competent jurisdiction, after exhaustion of all appeals therefrom, to be liable to the Corporation or for any amounts paid in settlement to the Corporation, unless and only to the extent that the court in which the Proceeding was brought or other court of competent jurisdiction determines upon application that in view of all the circumstances of the case, the Indemnitee is fairly and reasonably entitled to indemnity for such amounts as the court deems proper. Except as so ordered by a court and for advancement of expenses pursuant to this Section 8.1, indemnification may not be made to or on behalf of an Indemnitee if a final adjudication establishes that his or her acts or omissions involved intentional misconduct, fraud or a knowing violation of law and was material to the cause of action. Notwithstanding anything to the contrary contained in these Bylaws, no director or officer may be indemnified for expenses incurred in defending any threatened, pending, or completed action, suit or proceeding (including without limitation, an action, suit or proceeding by or in the right of the Corporation), whether civil, criminal, administrative or investigative, that such director or officer incurred in his or her capacity as a stockholder.

(iii) Any indemnification under this Section 8.1 (unless ordered by a court) shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the Indemnitee is proper in the circumstances because such person has met the applicable standard of conduct set forth in this Section 8.1. Such determination shall be made, with respect to the Indemnitee, (i) by a majority vote of the directors who are not parties to such Proceeding, even though less than a quorum, or (ii) by a committee of such directors designated by a majority vote of such directors, even though less than a quorum, or (iii) if there are no such directors, or if such directors so direct, by independent legal counsel in a written opinion or (iv) by the stockholders. Such determination shall be made, with respect to the Indemnitees, by any person or persons having the authority to act on the matter on behalf of the Corporation. To the extent, however, that a present or former director or officer of the Corporation has been successful on the merits or otherwise in defense of any Proceeding, or in defense of any claim, issue or matter therein, such person shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection therewith, without the necessity of authorization in the specific case.

(iv) Indemnification pursuant to this Section 8.1 shall continue as to an Indemnitee who has ceased to be a director, officer, employee or agent of the Corporation or any predecessor entity thereof or a director, officer, employee, agent, partner, member, manager or fiduciary of another corporation or any partnership, joint venture, trust, or other enterprise, or as a manager or managing member of a limited liability company, including service with respect to employee benefit plans, and shall inure to the benefit of his or her heirs, executors and administrators. Notwithstanding anything contained in this Section 8.1 to the contrary, except for proceedings to enforce rights to indemnification, the Corporation shall not be obligated to indemnify any director or officer (or his or her heirs, executors or personal or legal representatives) or advance expenses in connection with a Proceeding (or part thereof) initiated by such person unless such Proceeding (or part thereof) was authorized or consented to by the Board of Directors of the Corporation.

(v) The expenses of Indemnitees must be paid by the Corporation or through insurance purchased and maintained by the Corporation or through other financial arrangements made by the Corporation, as such expenses are incurred and in advance of the final disposition of the Proceeding, upon receipt of an undertaking by or on behalf of such Indemnitee to repay the amount if it is ultimately determined by a court of competent jurisdiction that he or she is not entitled to be indemnified by the Corporation. To the extent that an Indemnitee is successful on the merits or otherwise in defense of any Proceeding, or in the defense of any claim, issue or matter therein, the Corporation shall indemnify him or her against expenses, including attorneys' fees, actually and reasonably incurred in by him or her in connection with the defense.

(b) Good Faith Defined. For purposes of any determination under clause (a) of this Section 8.1, a person shall be deemed to have acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Corporation, or, with respect to any criminal action or proceeding, to have had no reasonable cause to believe such person's conduct was unlawful, if such person's action is based on the records or books of account of the Corporation or another enterprise, or on information supplied to such person by the officers of the Corporation or another enterprise in the course of their duties, or on the advice of legal counsel for the Corporation or another enterprise or on information or records given or reports made to the Corporation or another enterprise by an independent certified public accountant or by an appraiser or other expert selected with reasonable care by the Corporation or another enterprise. The provisions of this clause (b) shall be subject to applicable law and shall not be deemed to be exclusive or to limit in any way the circumstances in which a person may be deemed to have met the applicable standard of conduct set forth in clause (a) of this Section 8.1, as the case may be.

(c) Indemnification of Employees and Other Persons. The Corporation may, by action of its Board of Directors and to the extent provided in such action, indemnify employees and other persons as though they were Indemnitees.

(d) Non-Exclusivity of Rights. The rights to indemnification provided in this Article VIII shall not be exclusive of any other rights that any person may have or hereafter acquire under any statute, provision of the Articles of Incorporation or these Bylaws, agreement, vote of stockholders or directors, or otherwise. The provisions of this Section 8.1 shall not be deemed to preclude the indemnification of any person who is not an Indemnitee but whom the Corporation has the power or obligation to indemnify, under the provisions of the NRS, or otherwise.

(e) Insurance. The Corporation may purchase and maintain insurance or make other financial arrangements on behalf of any Indemnitee for any liability asserted against him or her and liability and expenses incurred by him or her in his or her capacity as a director, officer, employee, member, managing member or agent, or arising out of his or her status as such, whether or not the Corporation has the authority to indemnify him or her against such liability and expenses.

(f) Other Financial Arrangements. The other financial arrangements which may be made by the Corporation may include the following (i) the creation of a trust fund; (ii) the establishment of a program of self-insurance; (iii) the securing of its obligation of indemnification by granting a security interest or other lien on any assets of the Corporation; and (iv) the establishment of a letter of credit, guarantee or surety. No financial arrangement made pursuant to this subsection may provide protection for a person adjudged by a court of competent jurisdiction, after exhaustion of all appeals therefrom, to be liable for intentional misconduct, fraud, or a knowing violation of law, except with respect to advancement of expenses or indemnification ordered by a court.

(g) Other Matters Relating to Insurance or Financial Arrangements. Any insurance or other financial arrangement made on behalf of a person pursuant to this Section 8.1 may be provided by the Corporation or any other person approved by the Board of Directors, even if all or part of the other person's stock or other securities is owned by the Corporation. In the absence of fraud, (i) the decision of the Board of Directors as to the propriety of the terms and conditions of any insurance or other financial arrangement made pursuant to this Section 8.1 and the choice of the person to provide the insurance or other financial arrangement is conclusive; and (ii) the insurance or other financial arrangement is not void or voidable and does not subject any director approving it to personal liability for his action; even if a director approving the insurance or other financial arrangement is a beneficiary of the insurance or other financial arrangement.

Section 8.2 Amendment. The provisions of this Article VIII relating to indemnification shall constitute a contract between the Corporation and each of its directors and officers which may be modified as to any director or officer only with that person's consent or as specifically provided in this Section 8.2. Notwithstanding any other provision of these Bylaws relating to their amendment generally, any repeal or amendment of this Article VIII which is adverse to any director or officer shall apply to such director or officer only on a prospective basis, and shall not limit the rights of an Indemnitee to indemnification with respect to any action or failure to act occurring prior to the time of such repeal or amendment. Notwithstanding any other provision of these Bylaws (including, without limitation, Article X), no repeal or amendment of these Bylaws shall affect any or all of this Article VIII so as to limit or reduce the indemnification in any manner unless adopted by (i) the unanimous vote of the directors of the Corporation then serving, or (ii) by the stockholders as set forth in Article X; provided that no such amendment shall have a retroactive effect inconsistent with the preceding sentence.

ARTICLE IX
CHANGES IN NEVADA LAW

References in these Bylaws to the laws of the State of Nevada or the NRS or to any provision thereof shall be to such law as it existed on the date these Bylaws were adopted or as such law thereafter may be changed; provided that (i) in the case of any change which expands the liability of directors or officers or limits the indemnification rights or the rights to advancement of expenses which the Corporation may provide in Article VIII, the rights to limited liability, to indemnification and to the advancement of expenses provided in the Articles of Incorporation and/or these Bylaws shall continue as theretofore to the extent permitted by law; and (ii) if such change permits the Corporation, without the requirement of any further action by stockholders or directors, to limit further the liability of directors or limit the liability of officers or to provide broader indemnification rights or rights to the advancement of expenses than the Corporation was permitted to provide prior to such change, then liability thereupon shall be so limited and the rights to indemnification and the advancement of expenses shall be so broadened to the extent permitted by law.

ARTICLE X
AMENDMENT OR REPEAL

In furtherance and not in limitation of the powers conferred by the NRS, the Board of Directors is expressly authorized to alter, amend, rescind or repeal, in whole or in part, these Bylaws or to adopt new bylaws. These Bylaws may also be altered, amended, rescinded or repealed in any respect, and new bylaws may be adopted, in each case by the affirmative vote of the holders of at least two-thirds (2/3) of the voting power of the outstanding shares of capital stock of the Corporation, voting together as a single class. Any amendment to these Bylaws adopted by stockholders which specifies the votes that shall be necessary for the election of directors shall not be further amended or repealed by the Board of Directors.

ARTICLE XI
SEVERABILITY

If any provision(s) of these Bylaws shall be held to be invalid, illegal or unenforceable as applied to any person, entity or circumstance for any reason whatsoever, then, to the fullest extent permitted by law, the validity, legality and enforceability of such provision(s) in any other circumstance and of the remaining provisions of these Bylaws (including, without limitation, each portion of any paragraph of these Bylaws containing any such provision(s) held to be invalid, illegal or unenforceable that is not itself held to be invalid, illegal or unenforceable) and the application of such provision(s) to other persons, entities and circumstances shall not in any way be affected or impaired thereby.

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