

**AMENDED AND RESTATED BYLAWS
OF
MARSH & MCLENNAN COMPANIES, INC.**

**RESTATED AS LAST AMENDED
JANUARY 12, 2017**

TABLE OF CONTENTS

	<u>PAGE</u>
Article I Offices and Records	1
Article II Meetings of the Stockholders	1
Article III Director Nominations and Proposals of Other Business; Proxy Access	6
Article IV Board of Directors	21
Article V Officers of the Corporation	25
Article VI Indemnification	26
Article VII Contracts, Proxies and other Instruments	28
Article VIII Capital Stock	28
Article IX Miscellaneous	30
Article X Amendments	31

**AMENDED AND RESTATED BYLAWS
OF
MARSH & MCLENNAN COMPANIES, INC.
(the “Corporation”)**

**ARTICLE I
OFFICES AND RECORDS**

SECTION 1.01. Offices. The principal office of the Corporation in the State of Delaware shall be at Corporation Trust Center, 1209 Orange Street, in the City of Wilmington, County of New Castle, and The Corporation Trust Company shall be the resident agent of the Corporation in charge thereof. The Corporation may also have such other offices at such other places as the Board of Directors of the Corporation (the “Board”) may determine or the business of the Corporation may require.

SECTION 1.02. Records

stockholder requesting the special meeting (each, a “Requesting Stockholder”) and shall be accompanied by a notice setting forth the information required by Section 3.01(B)(iii). Requesting Stockholders who collectively hold at least the Requisite Percentage on the date the Special Meeting Request is submitted to the Secretary must: (i) continue to hold at least the number of shares of common stock set forth in the Special Meeting Request with respect to each such Requesting Stockholder through the date of the special meeting and (ii) submit a written certification (an “Ownership Certification”) confirming the continuation of such holdings on the business day immediately preceding the special meeting, which Ownership Certification shall include the information required by Section 3.01(B)(iii)(a) as of the date of such special meeting with respect to each such Requesting Stockholder.

(C) A special meeting called pursuant to Section 2.03(A) or Section 2.03(B) shall be held at such date, time and place as may be fixed by the Board in accordance with these Bylaws; provided, however, that the date of any special meeting called pursuant to Section 2.03(B) shall not be more than 90 days after a Special Meeting Request that satisfies the requirements of this Section 2.03 is received by the Secretary.

(D) Notwithstanding the foregoing provisions of this Section 2.03, a special meeting requested by stockholders pursuant to Section 2.03(B) shall not be held if (i) the Special Meeting Request does not comply with this Section 2.03; (ii) the Special Meeting Request relates to an item of business that is not a proper subject for stockholder action under applicable law; (iii) the Special Meeting Request is received by the Corporation during the period commencing 90 days prior to the first anniversary of the date of the immediately preceding annual meeting and ending on the date of the next annual meeting; (iv) an annual or special meeting of stockholders that included a substantially similar item of business (“Similar Business”) (as determined in good faith by the Board) was held not more than 12-20(y) 0 Tc 0 Td [(S)-ra((i)n-10(s)f-1(e t)-66(h)-4(an)-4(p)-4(eci)-6(al)-61(M) ithcial Meeting Reques is received by thd [(s)1(imi)4()]TJ T*4(c)4(t)-2(i)l)-2(a)t(l)-2(d))30(of)3(te)4(

the Ownership Certification does not satisfy the requirements set forth in Section 2.03(B), the Corporation need not present such business for a vote at such special meeting.

(F) Business conducted at a special meeting requested by stockholders pursuant to Section 2.03(B) shall be limited to the matters described in the applicable Special Meeting Request; provided that nothing herein shall prohibit the Board from submitting matters to the stockholders at any such special meeting requested by stockholders.

SECTION 2.04. Notice of Meeting. Except as otherwise provided by law, in connection with any meeting of stockholders, the Corporation shall prepare and deliver in the name of the Corporation a notice (a “Notice of Meeting”) stating the place, day and hour of the meeting, the means of remote communication, if any, and, in the case of a special meeting, the purpose(s) for which the meeting is called. Business transacted at any special meeting shall be limited to the purposes stated in the Notice of Meeting. The Corporation shall deliver the Notice of Meeting at least 10 but not more than 60 days before the date of the meeting, either personally, by mail or, to the extent and in the manner permitted by law, electronically, to each stockholder of record entitled to vote at such meeting. Any previously scheduled meeting of stockholders may be postponed, and (except as otherwise provided by law or the Certificate of Incorporation) any special meeting of stockholders may be canceled, by resolution of the Board upon Public Announcement (as defined in Section 3.01(B)(iv)) of such postponement or cancellation prior to the scheduled time of such meeting.

SECTION 2.05. Fixing of Record Date. In order to determine the stockholders entitled to receive the Notice of Meeting related to, or to vote at

adjourn the meeting from time to time, whether or not there is such a quorum (or, in the case of specified business to be voted on by a class or series voting as a class, the chairman of the meeting or the holders of a majority of the voting power of the shares of such class or series so present or represented may adjourn the meeting with respect to such specified business).

these Bylaws, that a stockholder has nominated a person for election to the Board at such meeting and (b) such nomination has not been withdrawn by such stockholder. Stockholders shall not be permitted to cast votes “against” any nominees in a contested election.

(ii) *Other Matters.* Except as otherwise provided by law or the Certificate of Incorporation, all matters other than the election of directors shall be decided by the vote of the majority of the voting power of the Voting Stock present in person or represented by proxy at the meeting and entitled to vote (or, where a separate vote by class or series voting as a class is required, a majority of the voting power of the shares of such class or series so present or represented and entitled to vote).

SECTION 2.08. Inspectors of Election. With respect to each meeth class islasslasai5gi5g 4 1a

ARTICLE III
DIRECTOR NOMINATIONS AND
PROPOSALS OF OTHER BUSINESS; PROXY ACCESS

SECTION 3.01. Director Nominations and Proposals at Annual Meetings of Stockholders.

(A) Means to Nominate Directors and Propose Other Business. At an annual meeting of stockholders, persons may be nominated for election as directors of the Corporation and other business to be considered by the stockholders may be proposed only: (i) pursuant to the Notice of Meeting; (ii) by or at the direction of the Board, (iii) by a Proposing Stockholder (as defined below) pursuant to Section 3.01(B); or (iv) by a Nominating Stockholder (as defined below) pursuant to Section 3.02(A). Except as otherwise required by law, any failure to comply with the procedures set forth in this Section 3.01 shall result in the nullification of any such nomination or proposal.

(B) Proposals by a Proposing Stockholder.

(i) A stockholder of the Corporation (a “Proposing Stockholder”) may properly bring the nomination of a person for election as a director of the Corporation (a “stockholder nomination”) or other proposed business (“other stockholder business”) before an annual meeting of stockholders if:

(a) the Proposing Stockholder (1) is a stockholder of record both at the time such stockholder delivers the Notice of Proposal (as defined below) required below and at the time of the annual meeting and (2) is entitled to vote at the annual meeting;

(b) in the case of other stockholder business, such business is a proper matter for stockholder action in accordance with law, the Certificate of Incorporation and these B(s)0.04(an)-4((f)-1(i)-Da)4in 6.99 0(e)]TJ -0.03 4(

later of (a) the 90th day prior to the date of such annual meeting and (b) the 10th day following the day on which Public Announcement of the date of such annual meeting is first made by the Corporation. The adjournment or postponement of an annual meeting (or the announcement of such adjournment or postponement) shall not commence a new time period, or extend any time period, for the giving of a Notice of Proposal.

(iii) *Proper Form.* To be in proper form, a Notice of Proposal must satisfy the following requirements:

(a) Any Notice of Proposal must: (1) set forth the name and address of the Proposing Stockholder, as they appear on the Corporation's books, and of any Proposing Stockholder Associate (as defined below); (2) set forth the class, series and number of shares of stock of the Corporation directly or indirectly owned, of record or beneficially, by the Proposing Stockholder and by any Proposing Stockholder Associate; (3) set forth the identity of any nominee holder for, and the number of, any shares of stock of the Corporation owned beneficially but not of record by the Proposing Stockholder and by any Proposing Stockholder Associate; (4) set forth descriptions of any i) Derivative Instrument (as defined below) directly or indirectly owned, of record or beneficially, by the Proposing Stockholder or any Proposing Stockholder Associate, ii) contract, agreement, arrangement or understanding pursuant to which the Proposing Stockholder or any Proposing Stockholder Associate has a right to vote (or direct the voting of) any shares of stock of the Corporation, iii) Short Interest (as defined below) in any security of the Corporation maintained by the Proposing Stockholder or any Proposing Stockholder Associate, and iv) Hedging Transaction (as defined below) involving the Proposing Stockholder or any Proposing Stockholder Associate; (5) provide a representation that the Proposing Stockholder is a holder of record of stock of the Corporation entitled to vote at such meeting and intends to appear in person or by proxy at the meeting to bring such nomination or other business before the meeting; (6) disclose whether such Proposing Stockholder or any Proposing Stockholder Associate intends or is part of a group that intends to i) deliver a proxy statement or form of proxy to holders of at least the percentage of the voting power of the Voting Stock required to approve or adopt the proposal or to elect each nominee or ii) otherwise to solicit proxies from stockholders in support of such proposal or nomination; (7) set forth such other information relating to such Proposing Stockholder or any Proposing Stockholder Associate, or director nominee or proposed business, that would be required to be disclosed in a proxy statement or other filing required to be made in connection with the solicitation of proxies in support of such nominee or proposal pursuant to Section 14 of the Exchange Act; and (8) set forth such other information relating to any proposed item of business as the Corporation may reasonably require to determine

whether such proposed item of business is a proper matter for stockholder action. If requested by the Corporation, the information required under clauses Section 3.01(B)(iii)(a)(2) and Section 3.01(B)(iii)(a)(4) of the preceding sentence of this Section 3.01 shall be

represents to and agrees with the Corporation that: (i) except as may be disclosed in such

election to the Board of Directors (a “Stockholder Nominee”) by a Nominating Stockholder (as defined below), together with any Required Information (as defined below), if the following conditions are met:

(a) the Stockholder Nominee is identified in a Nomination Notice (as defined below) that the Board has determined satisfies the requirements of this Section 3.02 and has been delivered within the time period required by this Section 3.02;

(b) the Nomination Notice is submitted by a stockholder or a group of stockholders that the Board has determined satisfies the requirements of this Section 3.02 (such stockholder or group of stockholders, a “Nominating Stockholder”);

(c) the Nominating Stockholder expressly elects at the time of providing the Nomination Notice to have its nominee included in the Corporation’s proxy materials pursuant to this Section 3.02;

(d) the Stockholder Nominee satisfies the eligibility and other requirements of this Section 3.02; and

(e) any additional requirements of these Bylaws are met.

(ii) For purposes of this Section 3.02, “Required Information” means:

(a) the information concerning the Stockholder Nominee and the Nominating Stockholder that is required to be disclosed in the Corporation’s proxy statement pursuant to Section 14 of the Exchange Act or other applicable law; and

(b) if the Nominating Stockholder so elects in the applicable Nomination Notice, a written statement not to exceed 500 words in support of the Stockholder Nominee’s election to the Board (a “Supporting Statement”).

(iii) The Corporation may include in its proxy statement such other information relating to the nomination of each Stockholder Nominee as the Board may determine, including, without limitation, a statement in opposition to the nomination of the Stockholder Nominee, to any of the information provided by the Nominating Stockholder pursuant to this Section 3.02 and to any solicitation materials or related information with respect to a Stockholder Nominee. The Corporation may solicit against any Stockholder Nominee.

(iv) Notwithstanding anything to the contrary contained in this Section 3.02, the Corporation may omit from its proxy statement, or may supplement or correct, any information, including all or any portion of the Supporting Statement or any other statement in support of a Stockholder Nominee included in the Nomination Notice, if the Board determines that: (a) such information is

not true in all material respects or omits a material statement necessary to make the statements made not misleading; (b) such information directly or indirectly impugns the character, integrity or personal reputation of, or directly or

(j) [(s)-1(he)4(c)4((n)-10c)-2(r)-u(ona)(on of)3(, or (uc)4(h i)-2(nf1)3(or)3(m)-2(a)4(t)-2(i)-2(on c

reelection at the upcoming annual meeting of stockholders is being recommended by the Board. If, after the deadline for submitting a Nomination Notice as set forth in Section 3.02(D), a Nominating Stockholder or a Stockholder Nominee ceases to satisfy the eligibility requirements of this Section 3.02, as determined by the Board, a Nominating Stockholder withdraws its nomination or a Stockholder Nominee becomes unwilling or unable to serve on the Board, whether before or after the mailing or other distribution of the

(a) the full voting and investment rights pertaining to such shares; and

(b) the full economic interest in (including the opportunity for profit from and the risk of loss on) such shares.

The number of shares calculated in accordance with clauses (a) and (b) above shall not include any shares: (1) purchased or sold by such stockholder or any of its affiliates in any transaction that has not been settled or closed; (2) that were entered into short positions or otherwise sold short by such stockholder; (3) borrowed by such stockholder or any of its affiliates for any purpose or

representation and warranty that the Nominating Stockholder has not nominated and will not nominate for election to the Board at the annual meeting any person other than such Nominating Stockholder's Stockholder Nominee(s); (4) a representation and warranty that the Nominating Stockholder has not engaged in and will not engage in a "solicitation" within the meaning of Rule 14a-1(l) under the Exchange Act (without reference to the exception in Section 14a-1(l)(2)(iv)) with respect to the annual meeting, other than with respect to such Nominating Stockholder's Stockholder Nominee(s) or any nominee of the Board; (5) a representation and warranty that the Nominating Stockholder will not use any proxy card other than the Corporation's proxy card in soliciting stockholders in connection with the election of a Stockholder Nominee at the annual meeting; (6) a representation and warranty that each Stockholder Nominee's candidacy or, if elected, membership on the Board would not violate the Certificate of Incorporation, these Bylaws, applicable law, rule or regulation or the rules of any stock exchange on which the Corporation's securities are traded; (7) a representation and warranty that each Stockholder Nominee: i) does not have any direct or indirect relationship with the Corporation that would cause the Stockholder Nominee to be deemed not independent pursuant to the Corporation's standards in its Guidelines for Corporate Governance and otherwise qualifies as independent under any other standards established by the Corporation and the rules of the primary stock exchange on which the Corporation's shares of common stock are traded; ii) meets the audit committee and compensation committee independence requirements under the rules of the primary stock exchange on which the Corporation's shares of common stock are traded; iii) is a "non-employee director" for the purposes of Rule 16b-3 under the Exchange Act (or any successor rule); iv) is an "outside director" for the purposes of Section 162(m) of the Internal Revenue Code (or any successor provision); v) is not and has not been subject to any event specified in Rule 506(d)(1) of Regulation D (or any successor rule) under the Securities Act of 1933, as amended, or Item 401(f) of Regulation S

meeting; (11) details of any position of a Stockholder Nominee as an officer or director of any competitor (that is, any entity that produces products or provides services that compete with or are alternatives to the principal products produced or services provided by the Corporation or its affiliates) of the Corporation, and of any other relationship with or financial interest in any competitor, within the three years preceding the submission of the Nomination Notice; (12) if desired, a Supporting Statement; and (13) in the case of a nomination by a Nominating Stockholder comprised of a group, the designation by all stockholders in such group of one stockholder that is authorized to act on behalf of the Nominating Stockholder with respect to matters relating to the nomination, including withdrawal of the nomination;

(g) an executed agreement, in a fo(n)-5/wgh-2(nc4(a)6(r)5(s1)-1(p0 Td (ottom 7

recipient of such communication of the misstatement or omission in such previously provided information and of the information that is required to correct the misstatement or omission; and (6) in the event that the Nominating Stockholder (including any stockholder in a group) has failed to continue to satisfy the eligibility requirements described in Section 3.02(C), to promptly notify the Corporation; and

(h) an executed agreement, in a form deemed satisfactory by the Board, by each Stockholder Nominee: (1) to provide to the Corporation such other information and certifications, including completion of the Corporation's director nominee questionnaire, as the Corporation may reasonably request and (2) at the reasonable request of the Board

time period (or extend any time period) for the giving of the Nomination Notice); and

(b) a Nomination Notice shall be deemed submitted on the date on which all of the information and documents referred to in this

Section 8 of the Clayton Antitrust Act of 1914, as amended; or (c) the Corporation is notified, or the Board determines, that the Nominating Stockholder or such Stockholder Nominee has failed to continue to satisfy the eligibility requirements described in Section 3.02(C), any of the representations and warranties made in the Nomination Notice ceases to be true and accurate in all material respects (or omits a material fact necessary to make the statements made not misleading), such Stockholder Nominee becomes unwilling or unable to serve on the Board or any material violation or breach occurs of any of the obligations, agreements, representations or warranties of the Nominating Stockholder or such Stockholder Nominee under this Section 3.02.

SECTION 3.03. Nominations and Proposals at Special Meetings of Stockholders.

(A) Means to Nominate Directors and Propose Other Business.

(i) Only such business shall be conducted at a special meeting of stockholders as shall have been brought before the meeting pursuant to the Notice of Meeting.

(ii) At any special meeting of stockholders at which directors are to be elected pursuant to the Notice of Meeting, nominations of persons for election as directors at such meeting may be made: (a) pursuant to Section 2.03; (b) pursuant to the Notice of Meeting; (c) by or at the direction of the Board; or (d) by any stockholder of the Corporation who is a stockholder of record both at the time such stockholder delivers the Notice of Proposal required by this Section 3.03 and at the time of the special meeting, is entitled to vote at the special meeting and complies with the notice procedures set forth in this Section 3.03.

(iii) If the Corporation calls a special meeting of stockholders pursuant to Section 2.03(A) for the purpose of electing one or more directors of the Corporation, any such stockholder may nominate a person for election to any such position on the Board as specified in the Notice of Meeting, if such stockholder delivers a Notice of Proposal satisfying the requirements of Section 3.01(B)(iii)(a) to the Secretary at the principal executive offices of the Corporation not earlier than 5:00 p.m. Eastern Time on the 120th day prior to the date of such special meeting and not later than 5:00 p.m. Eastern Time on the 90th day prior to the date of such special meeting (or, if the first Public Announcement of the date of such special meeting is less than 100 days prior to the date of such special meeting, not later than 5:00 p.m. Eastern Time on the 10th day following the day on which Public Announcement is first made of the date of the special meeting and of the nominees proposed by the Board to be elected at such special meeting). The adjournment or postponement of a special meeting (or the announcement of such adjournment or postponement) shall not commence a new time period, or extend any time period, for the giving of a Notice of Proposal as provided in this Section 3.03.

(B) Verification of Stockholder-Submitted Information. If any information set forth in or accompanying a Notice of Proposal shall be, in the Board's sole judgment, inaccurate or incomplete, the Board may deem such Notice of Proposal not to have been

shall be fixed from time to time by resolution of the Board. A director may resign from the Board at any time by delivering written notice to the Secretary. Such resignation shall be effective at the time specified therein (or, if no time is specified, upon receipt by the Secretary); provided, that, if so specified in such resignation or so provided by the Corporation's Guidelines for Corporate Governance or other Board-adopted policy in effect from time to time, the effectiveness of a director's resignation may be conditioned upon its acceptance by the Board.

SECTION 4.03. Board Leadership. The Board shall annually elect one of its members to be the Chairman and shall fill any vacancy in the po.15 Td [(umt)-2(s)- (;)Tj /ToE()e)4(m)-

transaction of business, and the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board, except as may be otherwise provided by law, the Certificate of Incorporation or these Bylaws. If a quorum shall not be present at any meeting of the Board, the directors present thereat shall adjourn the meeting, from time to time, without notice other than announcement at the meeting, until a quorum shall be present. When a meeting is adjourned to another time or place (whether or not a quorum is present), 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. At the adjourned meeting, the Board may transact any business which might have been transacted at the original meeting.

SECTION 4.07. Action Without a Meeting. Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board may be taken without a meeting if all directors consent to such action in writing, including by electronic transmission. The Secretary shall record any such writing or electronic transmission with the minutes of proceedings of the Board.

SECTION 4.08. Committees of the Board.

(A) Establishment of Executive Committee. The Board shall establish, maintain and elect the members of an Executive Committee, composed of the Chairman or Lead Director, as the case may be, and such other directors as the Board may determine from time to time. Except as provided hereinafter or in resolutions of the Board, the Executive Committee shall have, and may exercise when the Board is not in session, all the powers and authority of the Board in the management of the business and affairs of the Corporation and may authorize the seal of the Corporation to be affixed to all papers which may require it. The Executive Committee shall not, however, have power or authority in reference to (i) approving or adopting, or recommending to the stockholders, any action or matter expressly required by the provisions of the Delaware General Corporation Law to be submitted to stockholders for approval; (ii) adopting, amending or repealing any bylaws of the Corporation; (iii) electing or appointing the Chairman or Lead Director, as the case may be, of the Corporation; or (iv) declaring a dividend.

(B) Establishment of Other Committees. The Board shall establish, maintain and elect the members of an Audit Committee, a Compensation Committee and a Directors and Governance Committee, each including a chair and having such number of members as the Board shall determine.

report to each regular meeting and, if directed, to each special meeting of the Board all action taken by such committee subsequent to the date of its last report. All other committees shall report to the Board on a regular basis.

(D) Tenure of Committee Members. Each member of a committee shall serve as such until (i) he or she ceases to be a member of the Board; (ii) the Board accepts his or her resignation from, or terminates his or her membership on, the committee; or (iii) the committee is dissolved by resolution of the Board.

(E) Notice of Committee Meetings. The resolution of the Board setting the place and time of a regular meeting of a committee shall constitute notice of the meeting. In addition, any committee may hold a special meeting at such time(s) and place(s) as shall be specified in a notice to all members by (i) the committee chair; (ii) a majority of the committee members; or (iii) when instructed to do so by either of the foregoing, the Secretary or the secretary of such committee. Notice of any special meeting shall be delivered to each committee member, personally or by mail, telecopy, e-mail or telephone (including, without limitation, by telephonic message to a representative of the director or to the director's electronic voice-mail system), at least 24 hours in advance of the meeting. Notwithstanding the foregoing, a meeting of a committee may be held at any time without notice if all the members are present, or if those not present waive notice of the meeting, either before or after the meeting, in accordance with Section 9.04 of these Bylaws. Members of a committee may participate in a meeting of the committee by means of conference telephone or similar communications equipment permitting all persons participating in the meeting to speak to and hear one another, and such telephonic or similar participation shall constitute presence at the meeting.

(F) Quorum and Voting at Committee Meetings. At any meeting of a committee, a majority of the members shall be necessary and sufficient to constitute a quorum for the transaction of business. In the absence or disqualification of a member of a committee, the members present at any meeting and not disqualified from voting, whether or not such members constitute a quorum, may unanimously appoint another member of the Board who is qualified to serve under the rules of the New York Stock Exchange to act at the meeting in the place of such absent or disqualified member. The act of a majority of the members present at any meeting at which there is a quorum shall be the act of the committee, except as may be otherwise provided by law, the Certificate of Incorporation or these Bylaws. Any action required or permitted to be taken at any meeting of a committee may be taken without a meeting if all members of the committee consent to such action in writing and such writing is filed with the minutes of proceedings of the committee.

SECTION 4.09. Compensation of Directors. The Board may provide for reimbursement of directors for the expenses they incur in attending meetings of the Board and compensation of directors for their service on the Board.

ARTICLE V
OFFICERS OF THE CORPORATION

SECTION 5.01. General. The Board shall appoint the officers of the Corporation, who shall include: a Chief Executive Officer (the “CEO”); a President; a Chief Financial Officer; a General Counsel; a Treasurer; a Controller; a Secretary; and such other officers as the Board may determine to be necessary or desirable (including, without limitation, one or more Vice Chairmen, Executive Vice Presidents, Senior Vice Presidents or Vice Presidents). Subject to the specific provisions of this Article V, all officers shall have such powers and duties as generally pertain to their respective offices or as may be conferred by the Board. Any number of offices may be held by the same person, unless otherwise prohibited by law, the Certificate of Incorporation or these Bylaws.

SECTION 5.02. Appointment and Term of Office. The officers of the Corporation shall be appointed annually by the Board at, or as soon as practicable after, the regular meeting of the Board immediately following the annual meeting of stockholders. Each officer shall hold office until his or her successor is duly elected and qualified, or until his or her earlier death, resignation or removal. The Board may remove any officer at any time, with or without cause. Any officer who may be elected or appointed by the Executive Committee may also be removed at any time, with or without cause by said committee. Any officer may resign at any time by giving notice to the Board in writing, including by electronic transmission. The resignation of any officer shall take effect upon receipt of notice thereof or at such later time as shall be specified in such notice; and unless otherwise specified therein, the ae36tcif-4(t 0 Td)-4(d1r)-4stxI of de efl

SECTION 5.06. General Counsel. The General Counsel shall have responsibility for the legal affairs of the Corporation. The General Counsel shall perform such other duties and have such other powers as may be prescribed by the Board or these Bylaws, all in accordance with basic policies as established by and subject to the oversight of the Board and the CEO.

SECTION 5.07. Vacancies. A newly created office and a vacancy in any office because of death, resignation or removal may be filled by the Board for the unexpired portion of the relevant term at any meeting of the Board.

ARTICLE VI INDEMNIFICATION

SECTION 6.01. Indemnification. Each person who was or is made a party or is threatened to be made a party to or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter, a “proceeding”), by reason of the fact that, on or after May 21, 1987, he or she is serving or had served as a director, officer or employee of the Corporation or, while serving as such director, officer or employee, is serving or had served at the request of the Corporation as a director, officer, employee or agent of, or in any other capacity with respect to, another corporation or a partnership, joint venture, trust or other entity or enterprise, including service with respect to employee benefit plans (hereinafter, an “indemnitee”), whether the basis of such proceeding is alleged action in an official capacity as a director, officer, employee or agent or in any other capacity while serving as a director, officer or employee of the Corporation, shall be indemnified and held harmless by the Corporation to the fullest extent authorized by Delaware law, as the same exists or may hereafter be changed or amended (but, in the case of any such change or amendment, only to the extent that such change or amendment permits the Corporation to provide broader indemnification rights than permitted prior thereto), against all expense, liability and loss (including attorneys’ fees, judgments, fines, ERISA excise taxes or penalties and amounts to be paid in settlement) reasonably incurred or suffered by an indemnitee in connection therewith and such indemnification shall continue as to an indemnitee who has ceased to be a director, officer or employee of the Corporation and shall inure to the benefit of the indemnitee’s heirs, executors and administrators; provided, that except as provided in Section 6.03 hereof with respect to proceedings seeking to enforce rights to indemnification, the Corporation shall indemnify an indemnitee in connection with a proceeding (or part thereof) initiated by the indemnitee only if such proceeding (or part thereof) was authorized by the Board. The right to indemnification conferred in this Article VI shall be a contract right.

SECTION 6.02. Advancement of Expenses. An indemnitee who is a director or officer of the Corporation, and any other indemnitee to the extent authorized from time to time by the Board, shall have the right to be paid by the Corporation the expenses incurred in defending any such proceeding in advance of its final disposition (hereinafter, an “advancement of expenses”); provided,

such indemnitee, including, without limitation, service to an employee benefit plan) shall be made only upon delivery to the Corporation of an undertaking (hereinafter, an “undertaking”), by or on behalf of such indemnitee, to repay all amounts so advanced if it shall ultimately be determined by final judicial decision from which there is no further right to appeal (hereinafter, a “final adjudication”) that such indemnitee is not entitled to be indemnified for such expenses under this Article VI or otherwise.

SECTION 6.03. Right of Indemnitee to Bring Suit. If a claim under Section 6.01 or Section 6.02 is not paid in full by the Corporation within 60 days (in the case of Section 6.01) or 20 days (in the case of Section 6.02) after a written claim has been received by the Corporation, the indemnitee may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim. If successful in whole or in part in any such suit, or in a suit brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the indemnitee shall be entitled to be paid also the expense of prosecuting or defending such suit. In (A) any suit brought by the indemnitee to enforce a right to indemnification hereunder (other than a suit brought by the indemnitee to enforce a right to an advancement of expenses), it shall be a defense that, and (B) any suit by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the Corporation shall be entitled to recover such expenses upon a final adjudication that, the indemnitee has not met the applicable standard of conduct set forth in the Delaware General Corporation Law. Neither the failure of the Corporation (including its directors, independent legal counsel or stockholders) to have made a determination prior to the commencement of such suit that indemnification of the indemnitee is proper in the circumstances because the indemnitee has met the applicable standard of conduct set forth in the Delaware General Corporation Law, nor an actual determination by the Corporation (including its directors, independent legal counsel or stockholders) that the indemnitee has not met such applicable standard of conduct, shall create a presumption that the indemnitee has not met the applicable standard of conduct or, in the case of such a suit brought by the indemnitee, be a defense to the action. In any suit brought by the indemnitee to enforce a right to indemnification or to an advancement of expenses hereunder, or by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the burden of proving that the indemnitee is not entitled to be indemnified, or to such advancement of expenses, under this Article VI

involving any issuance of certificates. Any such resolution that shares of a class or series will only be uncertificated shall not apply to shares represented by a certificate until such certificate is surrendered to the Corporation. Except as otherwise required by law, the rights and obligations of the holders of uncertificated shares and the rights and obligations of the holders of shares represented by certificates of the same class and series shall be identical. Every holder of stock represented by certificate(s) shall be entitled to have such certificate(s) signed, countersigned and registered in such manner as the proper officers or agents of the Corporation may determine in accordance with law. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a stock certificate has ceased to be such officer, transfer agent or registrar before such certificate is issued, such certificate may be issued by the Corporation with the same effect as if he or she were such officer, transfer agent or registrar at the date of issue.

SECTION 8.02. Stock Transfers. The shares of the stock of the Corporation represented by certificates shall be transferred on the books of the Corporation by the holder thereof in person or by his attorney, upon surrender for cancellation of certificates representing the same number of shares, with an assignment and power of transfer endorsed thereon or attached thereto, duly executed, with such proof of the authenticity of the signature as the Corporation or its agents may reasonably require. Upon receipt of proper transfer instructions from the registered owner of uncertificated shares, such uncertificated shares shall be canceled and issuance of new equivalent uncertificated shares shall be made to the person entitled thereto and the transaction shall be recorded upon the books of the Corporation.

SECTION 8.03. Authority for Additional Rules Regarding Transfer. The Board shall have the power and authority to make all such rules and regulations as they

**ARTICLE X
AMENDMENTS**

These Bylaws may be amended or repealed, in whole or in part, by the stockholders of the Corporation or by the Board, in each case at a meeting thereof; provided, that notice of such proposed amendment or repeal is contained in the notice of such meeting of stockholders or in the notice of such meeting of the Board and, in the latter case, such notice is given not less than 24 hours prior to the meeting. Unless a higher percentage is required by the Certificate of Incorporation as to any matter which is the subject of these Bylaws, all such amendments or repeals must be approved by either the holders of a majority of the voting power of the Voting Stock or by a majority of the Board.