
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):

January 25, 2017

Fidelity National Information Services, Inc.

(Exact name of Registrant as Specified in its Charter)

1-16427

(Commission File Number)

Georgia	37-1490331
(State or Other Jurisdiction of Incorporation or Organization)	(IRS Employer Identification Number)
601 Riverside Avenue	
Jacksonville, Florida 32204	
(Addresses of Principal Executive Offices)	

(904) 438-6000

(Registrant's Telephone Number, Including Area Code)

(Former Name or Former Address, if Changed Since Last Report)

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))
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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On January 25, 2017, William P. Foley, II, a Director and Vice Chairman of the Board of Directors (the “Board”) of Fidelity National Information Services, Inc. (the “Corporation”) and Richard N. Massey, a Director of the Corporation, each notified the Corporation of his intention to retire from the Board when his respective term expires at the Corporation’s upcoming 2017 Annual Meeting of the Shareholders. Mr. Foley’s and Mr. Massey’s decisions not to stand for re-election were based on the time commitment necessary to pursue other business interests and were not the result of any disagreements with the Board or the Corporation on matters related to the Corporation’s operations, policies or practices.

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

Effective January 25, 2017, the Board amended and restated our Bylaws (the “Amended and Restated Bylaws”) to make changes to the procedures by which shareholders may nominate directors by implementation of a proxy access bylaw. Section 2.12 of the Amended and Restated Bylaws permits a shareholder, or a group of up to 20 shareholders, owning 3% or more of our outstanding common stock continuously for at least three years, to nominate and include in our proxy materials up to the greater of two directors and 20% of the number of directors then serving on our Board, provided that the shareholder(s) and the nominee(s) satisfy the requirements specified in Section 2.12.

The Amended and Restated Bylaws also include conforming changes to certain pre-existing provisions of the Amended and Restated Bylaws arising from the addition of the proxy access right described above, as well as certain other minor clarifying and clean-up changes.

This description of the changes in the Amended and Restated Bylaws is qualified in its entirety by reference to the full text of the Amended and Restated Bylaws, a copy of which is attached hereto as Exhibit 3.1 and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

The following exhibit is being filed as part of this Report on Form 8-K:

Exhibit	Description
3.1	Fourth Amended and Restated Bylaws of Fidelity National Information Services, Inc., as adopted on January 25, 2017.

SIGNATURE

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

Date: January 27, 2017

Fidelity National Information Services, Inc.

By: /s/ Marc M. Mayo

Name: Marc M. Mayo

Title: Executive Vice President and
Chief Legal Officer

Exhibit Index

Exhibit No.	Description
3.1	Fourth Amended and Restated Bylaws of Fidelity National Information Services, Inc., as adopted on January 25, 2017.

**FOURTH AMENDED AND RESTATED
BYLAWS
OF
FIDELITY NATIONAL INFORMATION SERVICES, INC.
(A GEORGIA CORPORATION)
EFFECTIVE AS OF JANUARY 25, 2017**

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FOURTH
AMENDED AND RESTATED BYLAWS
OF
FIDELITY NATIONAL INFORMATION SERVICES, INC.

ARTICLE ONE.

MEETINGS OF THE SHAREHOLDERS

Section 1.1. Annual Meeting. The annual meeting of the shareholders of the Company (the “Annual Meeting”) shall be held during the first five months after the end of each fiscal year of the Company at such time and place as shall be fixed by the Board of Directors, for the purpose of electing Directors and for the transaction of such other business as may be properly brought before the meeting.

Section 1.2. Special Meetings. Special meetings of the shareholders may be held at the principal office of the Company or at such other place as may be named in the call therefor. Such special meetings may be called by the Chairman of the Board of Directors, the Vice Chairman, the Chief Executive Officer, the President, the Board of Directors by vote at a meeting, a majority of the Directors in writing without a meeting, or by unanimous call of the shareholders.

Section 1.3. Notice of Meetings. Unless waived in accordance with the Georgia Business Corporation Code as amended from time to time (the “Code”), a notice of each meeting of shareholders stating the date, time and place of the meeting shall be given not less than 10 days nor more than 60 days before the date thereof to each shareholder entitled to vote at that meeting. In the case of an Annual Meeting, the notice need not state the purpose or purposes of the meeting unless the Articles of Incorporation or the Code requires the purpose or purposes to be stated in the notice of the meeting. Any irregularity in such notice shall not affect the validity of the Annual Meeting or any action taken at such meeting. In the case of a special meeting of the shareholders, the notice of meeting shall state the purpose or purposes for which the meeting is called, and only business within the purpose or purposes described in such notice may be conducted at the meeting.

Section 1.4. Voting Groups. “Voting group” as used in these Bylaws means all shares of one or more classes or series that are entitled to vote and be counted together collectively on a matter at a meeting of shareholders. All shares entitled to vote generally on the matter are for that purpose a single voting group.

Section 1.5. Quorum. With respect to shares entitled to vote as a separate voting group on a matter at a meeting of shareholders, the presence, in person or by proxy, of a majority of the votes entitled to be cast on the matter by the voting group shall constitute a quorum of that voting

group for action on that matter unless the Articles of Incorporation or the Code provides otherwise. Once a share is represented for any purpose at a meeting, other than solely to object to holding the meeting or to transacting business at the meeting, it is deemed present for quorum purposes for the remainder of the meeting and for any adjournment of the meeting unless a new record date is or must be set for the adjourned meeting pursuant to Section 1.11 of these Bylaws.

Section 1.6. Vote Required for Action. If a quorum exists, action on a matter (other than the election of Directors) is approved if the votes cast favoring the action exceed the votes cast opposing the action, unless the Articles of Incorporation, provisions of these Bylaws validly adopted by the shareholders, or the Code requires a greater number of affirmative votes. If the Articles of Incorporation or the Code provide for voting by two or more voting groups on a matter, action on that matter is taken only when voted upon by each of those voting groups counted separately.

Section 1.7. Adjournments. Whether or not a quorum is present to organize a meeting, any meeting of shareholders (including an adjourned meeting) may be adjourned by the holders of a majority of the voting shares represented at the meeting to reconvene at a specific time and place, but no later than 120 days after the date fixed for the original meeting unless the requirements of the Code concerning the selection of a new record date have been met.

Section 1.8. Presiding Officer. The Chairman of the Board shall call the meeting of the shareholders to order and shall act as chairman of such meeting. In the absence of the Chairman of the Board, the meeting shall be called to order by any one of the following officers then present, in the following order: the Vice Chairman of the Board, the Chief Executive Officer, the President, any Corporate Executive Vice President, or any Corporate Senior Vice President, who shall act as chairman of the meeting. The Secretary of the Company shall act as secretary of the meeting of the shareholders. In the absence of the Secretary, at any meeting of the shareholders, the presiding officer may appoint any person to act as secretary of the meeting.

Section 1.9. Voting of Shares. Unless the Articles of Incorporation or the Code provides otherwise, each outstanding share having voting rights shall be entitled to one vote on each matter submitted to a vote at a meeting of shareholders.

Section 1.10. Proxies. A shareholder entitled to vote pursuant to Section 1.9 may vote in person or by proxy pursuant to an appointment of proxy executed by the shareholder either in writing or pursuant to an electronic or telephonic transmission, provided that the transmission contains or is accompanied by information from which it can be determined that the shareholder authorized the transmission. An appointment of proxy shall be valid for only one meeting to be specified therein, and any adjournments of such meeting, but shall not be valid for more than 11 months unless expressly provided therein. Appointments of proxy shall be dated and filed with the records of the meeting to which they relate. If the validity of any appointment of proxy is questioned, it must be submitted for examination to the Secretary of the Company or to a proxy officer or committee appointed by the Board of Directors. The Secretary or, if appointed, the proxy officer or committee shall determine the validity or invalidity of any appointment of proxy submitted, and reference by the Secretary in the minutes of the meeting to the regularity of an

appointment of proxy shall be received as prima facie evidence of the facts stated for the purpose of establishing the presence of a quorum at the meeting and for all other purposes.

Section 1.11. Record Date. For the purpose of determining shareholders entitled to notice of a meeting of the shareholders, to demand a special meeting, to vote, or to take any other action, the Board of Directors may fix a future date as the record date, which date shall be not more than 70 days prior to the date on which the particular action, requiring a determination of the shareholders, is to be taken. A determination of the shareholders entitled to notice of or to vote at a meeting of the shareholders is effective for any adjournment of the meeting unless the Board of Directors fixes a new record date, which it must do if the meeting is adjourned to a date more than 120 days after the date fixed for the original meeting. If no record date is fixed by the Board of Directors, the 70th day preceding the date on which the particular action, requiring a determination of the shareholders, is to be taken shall be the record date for that purpose.

Section 1.12. Shareholder Proposals and Nominations.

(a) No proposal for a shareholder vote shall be submitted by a shareholder (a "Shareholder Proposal") to the Company's shareholders unless the shareholder submitting such proposal (the "Proponent") shall have filed a written notice setting forth with particularity (i) the names and business addresses of the Proponent and all natural persons, corporations, partnerships, trusts or any other type of legal entity or recognized ownership vehicle (collectively, a "Person") acting in concert with the Proponent; (ii) the name and address of the Proponent and the Persons identified in clause (i), as they appear on the Company's books (if they so appear); (iii) the class and number of shares of the Company beneficially owned by the Proponent and by each Person identified in clause (i); (iv) a description of the Shareholder Proposal containing all material information relating thereto; and (v) such other information as the Board of Directors reasonably determines is necessary or appropriate to enable the Board of Directors and shareholders of the Company to consider the Shareholder Proposal. The presiding officer at any meeting of the shareholders may determine that any Shareholder Proposal was not made in accordance with the procedures prescribed in these Bylaws or is otherwise not in accordance with law, and if it is so determined, such officer shall so declare at the meeting and the Shareholder Proposal shall be disregarded. This Section 1.12 is not intended to apply to, and shall not be deemed to restrict any rights of shareholders with respect to, proposals made pursuant to Rule 14a-8 under the Securities Exchange Act of 1934, as amended (the "Exchange Act") that are included in the Company's proxy statement.

(b) Only persons who are selected and recommended by the Board of Directors or the committee of the Board of Directors designated to make nominations, or who are nominated by shareholders in accordance with the procedures set forth in this Section 1.12 or Section 2.12 (Proxy Access), shall be eligible for election, or qualified to serve, as Directors. Nominations of individuals pursuant to this Section 1.12 for election to the Board of Directors of the Company at any Annual Meeting or any special meeting of shareholders at which Directors are to be elected may be made by any shareholder of the Company entitled to vote for the election of Directors at that meeting by compliance with the procedures set forth in this Section 1.12. Nominations by shareholders pursuant to this Section 1.12 shall be made by written notice (a "Nomination

Notice”), which shall set forth (i) as to each individual nominated, (A) the name, date of birth, business address and residence address of such individual; (B) the business experience during the past five years of such nominee, including his or her principal occupations and employment during such period, the name and principal business of any corporation or other organization in which such occupations and employment were carried on, and such other information as to the nature of his or her responsibilities and level of professional competence as may be sufficient to permit assessment of such prior business experience; (C) whether the nominee is or has ever been at any time a director, officer or owner of five percent or more of any class of capital stock, partnership interests or other equity interest of any corporation, partnership or other entity; (D) any directorships held by such nominee in any company with a class of securities registered pursuant to Section 12 of the Exchange Act or subject to the requirements of Section 15(d) of the Exchange Act or any company registered as an investment company under the Investment Company Act of 1940, as amended; (E) whether such nominee has ever been convicted in a criminal proceeding or has ever been subject to a judgment, order, finding or decree of any federal, state or other governmental entity, concerning any violation of federal, state or other law, or any proceeding in bankruptcy, which conviction, order, finding, decree or proceeding may be material to an evaluation of the ability or integrity of the nominee; (F) a completed questionnaire, representation and agreement by such nominee as required under Section 1.12(d) of these Bylaws to be provided by a nominee for election as a director of the Company; and (G) all other information relating to such individual that is required to be disclosed in solicitations of proxies for election of Directors in an election contest, or is otherwise required, in each case pursuant to Regulation 14A under the Exchange Act; and (ii) as to the Person submitting the Nomination Notice and any Person acting in concert with such Person, (1) the name and business address of such Person(s), (2) the name and address of such Person(s), as they appear on the Company’s books (if they so appear), (3) the class and number of shares of the Company which are owned beneficially or of record by such Person(s), (4) any agreements, arrangements or understandings entered into by such Person(s) or their respective affiliates with respect to equity securities of the Company, including any put or call arrangements, derivative securities, short positions, borrowed shares or swap or similar arrangements, specifying in each case the effect of such agreements, arrangements or understandings on any voting or economic rights of equity securities of the Company, in each case as of the date of the notice and in each case describing any changes in voting or economic rights which may arise pursuant to the terms of such agreements, arrangements or understandings, (5) to the extent not covered by clauses (3) and (4), any disclosures that would be required pursuant to Item 5 or Item 6 of Schedule 13D if the requirements therein were applicable to such Person(s) and (6) an undertaking by such Person(s) to notify the Company in writing of any change in the information called for by clauses (3), (4) and (5) as of the record date for such meeting, by notice received by the Secretary not later than the fifth day following such record date, and thereafter by notice so given and received within two business days of any change in such information and, in any event, as of the close of business on the day preceding the meeting date. A written consent to being named in a proxy statement as a nominee, and to serve as a Director if elected, signed by the nominee, shall be filed with any Nomination Notice, together with evidence satisfactory to the Company that such nominee has no interests that would limit his or her ability to fulfill his or her duties of office. If the presiding officer at any meeting of the shareholders determines that a nomination was not

made in accordance with the procedures prescribed by these Bylaws, such officer shall so declare to the meeting and the defective nomination shall be disregarded.

(c) If a Shareholder Proposal or Nomination Notice is to be submitted at an Annual Meeting, it shall be delivered to and received by the Secretary of the Company at the principal executive office of the Company at least 120 days before the first anniversary of the date that the Company's proxy statement was released to shareholders in connection with the previous year's Annual Meeting. However, if no Annual Meeting was held in the previous year or if the date of the Annual Meeting has been changed by more than 30 days from the date contemplated at the time of the previous year's proxy statement, the notice shall be delivered to and received by the Secretary at the principal executive offices of the Company not later than the last to occur of (i) the date that is 150 days prior to the date of the contemplated Annual Meeting or (ii) the date that is 10 days after the date of the first public announcement or other notification to the shareholders of the date of the contemplated Annual Meeting. Subject to Section 1.3 as to matters that may be acted upon at a special meeting of the shareholders, if a Shareholder Proposal or Nomination Notice is to be submitted at a special meeting of the shareholders, it shall be delivered to the Secretary of the Company at the principal executive office of the Company no later than the close of business on the earlier of (i) the 30th day following the public announcement that a matter will be submitted to a vote of the shareholders at a special meeting, or (ii) the 10th day following the day on which notice of the special meeting was given. In addition, if a shareholder intends to solicit proxies from the shareholders of the Company for any meeting of the shareholders, such shareholder shall notify the Company of this intent in accordance with Securities and Exchange Commission Rule 14a-4.

(d) To be eligible to be a nominee for election or reelection as a director of the Company, whether at an Annual Meeting, a special meeting or by action by written consent in lieu of a meeting, a person must deliver (in accordance with the time periods prescribed for delivery of notice under Sections 1.12(c) and 2.12(b) of these Bylaws, as applicable) to the Secretary a completed written questionnaire with respect to the background and qualification of such person (which questionnaire shall be provided by the Secretary upon written request) and a written representation and agreement (in the form provided by the Secretary upon written request) that such person (A) consents to being named as a nominee and, if elected, intends to serve as a director for the entire term for which such person is standing for election, (B) is not and will not become a party to any agreement or understanding with any person or entity as to how such person will act or vote on any issue or question as a director that has not been disclosed in such questionnaire, (C) is not and will not become a party to any agreement or understanding with any person or entity other than the Company with respect to compensation, reimbursement or indemnification in connection with service or action as a director that has not been disclosed in such questionnaire, and (D) would be in compliance, if elected as a director, and would comply with, applicable law and all applicable corporate governance, conflicts, confidentiality, stock ownership and trading policies and all codes of ethics of the Company (including its Corporate Governance Guidelines) applicable to directors generally and publicly available (whether on the Company's website or otherwise) as of the date of such representation and agreement.

ARTICLE TWO.

BOARD OF DIRECTORS

Section 2.1. General. Subject to the Articles of Incorporation, all corporate powers shall be exercised by or under the authority of, and the business and affairs of the Company shall be managed under the direction of, the Board of Directors. In addition to the powers and authority expressly conferred upon it by these Bylaws and the Articles of Incorporation, the Board of Directors may exercise all such lawful acts and things as are not by law, by the Articles of Incorporation or by these Bylaws directed or required to be exercised or done by the shareholders.

Section 2.2. Number of Directors and Term of Office. The number of directors shall be not less than five, nor more than fifteen, and shall be fixed from time to time within such range by a resolution of the Board of Directors. The Directors shall be elected and hold office for the terms provided in the Articles of Incorporation of the Company.

Section 2.3. Election of Directors. Except as otherwise provided in the Articles of Incorporation or these Bylaws or by applicable law, each Director shall be elected by a majority of the votes cast with respect to the Director at any meeting for the election of Directors at which a quorum is present, provided that, if as of a date that is 10 days in advance of the date the Company files its definitive proxy statement (regardless of whether or not thereafter revised or supplemented) with the Securities and Exchange Commission the number of nominees exceeds the number of Directors to be elected in such election (a "contested election"), the Directors shall be elected by the vote of a plurality of the shares represented in person or by proxy at any such meeting and entitled to vote on the election of Directors. For purposes of this Section, a "majority of the votes cast" means that the number of votes cast "for" a Director must exceed the number of votes cast "against" that Director (with "abstentions" and "broker non-votes" not counted as a vote either "for" or "against" that director's election). If Directors are to be elected by a plurality of the votes cast in a contested election, shareholders shall not be permitted to vote against a nominee.

Section 2.4. Vacancies. Any vacancy on the Board of Directors that results from an increase in the number of Directors or from prior death, resignation, retirement, disqualification or removal from office of a Director shall be filled by a majority of the Board of Directors then in office, though less than a quorum, or by the sole remaining Director. Any Director elected to fill a vacancy resulting from prior death, resignation, retirement, disqualification or removal from office of a Director, shall have the same remaining term as that of his or her predecessor. Any Director elected to fill a vacancy resulting from an increase in the number of Directors shall hold office for a term that shall expire at the next Annual Meeting.

Section 2.5. Regular Meetings. Regular meetings of the Board of Directors shall be held at such times as the Board of Directors may determine from time to time.

Section 2.6. Special Meetings. Special meetings of the Board of Directors shall be held whenever called at the direction of the Chairman of the Board or in his or her absence, the

Vice Chairman, or the Chief Executive Officer. Special meetings of the Board may also be called by one-third of the Directors then in office. Unless otherwise indicated in the notice thereof, any and all business of the Company may be transacted at any special meeting of the Board of Directors.

Section 2.7. Notice of Meetings. Unless waived in accordance with the Code, notice of each regular or special meeting of the Board of Directors, stating the date, time and place of the meeting, shall be given not less than two days before the date thereof to each Director.

Section 2.8. Quorum; Adjournments. Unless the Code, the Articles of Incorporation or these Bylaws provide for a different number, a majority of the Board of Directors shall constitute a quorum for the transaction of business. Whether or not a quorum is present to organize a meeting, any meeting of Directors (including a reconvened meeting) may be adjourned by a majority of the Directors present, to reconvene at a specific time and place. At any adjourned meeting, any business may be transacted that could have been transacted at the meeting prior to adjournment. If notice of the original meeting was properly given, it shall not be necessary to give any notice of the adjourned meeting or of the business to be transacted if the date, time and place of the adjourned meeting are announced at the meeting prior to adjournment.

Section 2.9. Vote Required for Action. If a quorum is present when a vote is taken, the affirmative vote of a majority of Directors present is the act of the Board of Directors unless the Code, the Articles of Incorporation, or these Bylaws provide for the vote of a different number of Directors or of specific Directors.

Section 2.10. Action by Directors Without a Meeting. Any action required or permitted to be taken at any meeting of the Board of Directors or any action that may be taken at a meeting of a committee of the Board of Directors may be taken without a meeting if the action is taken by all the members of the Board of Directors or of the committee, as the case may be. The action must be evidenced by one or more written consents describing the action taken, signed by each Director or each Director serving on the committee, as the case may be, and delivered to the Company for inclusion in the minutes or filing with the corporate records.

Section 2.11. Compensation of Directors. Directors who are salaried officers or employees of the Company shall receive no additional compensation for service as a Director or as a member of a committee of the Board of Directors. Each Director who is not a salaried officer or employee of the Company shall be compensated as determined by the Board of Directors. A Director may also serve the Company in a capacity other than that of Director or employee and receive compensation, as determined by the Board of Directors, for services rendered in any other capacity.

Section 2.12. Proxy Access.

(a) Whenever the Board of Directors solicits proxies with respect to the election of directors at an Annual Meeting, subject to the provisions of this Section 2.12 and to the extent permitted by applicable law, the Company shall include in its proxy statement for such Annual Meeting, in addition to any persons nominated for election by the Board of Directors or any

committee thereof, the name, together with the Required Information (as defined below), of any person nominated for election (each such person being hereinafter referred to as a "Shareholder Nominee") to the Board of Directors by any shareholder or group of no more than 20 shareholders (provided that two or more funds that are (i) under common management and investment control, (ii) under common management and funded primarily by a single employer or (iii) a "group of investment companies," as such term is defined in Section 12(d)(1)(G)(ii) of the Investment Company Act of 1940, shall be treated for this purpose as one shareholder) that satisfies the requirements of this Section 2.12 (such individual or group, including as the context requires each member thereof, being hereinafter referred to as the "Eligible Shareholder"), and that expressly elects at the time of providing the notice required by this Section 2.12 (the "Notice of Proxy Access Nomination") to have its nominee included in the Company's proxy materials (including the proxy card) pursuant to this Section 2.12. For purposes of this Section 2.12, the "Required Information" that the Company will include in its proxy statement is (i) the information provided to the Secretary of the Company concerning each Shareholder Nominee and Eligible Shareholder that is required to be disclosed in the Company's proxy statement pursuant to Section 14 of the Exchange Act and the rules and regulations promulgated thereunder, by these Bylaws, by the Articles of Incorporation and by the listing standards of each principal U.S. securities exchange upon which the common stock of the Company is listed and (ii) if the Eligible Shareholder so elects, a written statement (not to exceed 500 words) in support of the Shareholder Nominee(s)' candidacy (the "Statement"). Notwithstanding anything to the contrary contained in this Section 2.12, the Company may omit from its proxy materials any information or Statement (or portion thereof) that it, in good faith, believes would violate any applicable law or regulation. The Company or the Board of Directors may include any other information in the proxy materials that it determines, in its discretion, relates to the nomination of the Shareholder Nominee, including, without limitation, any statement in opposition to the nomination and any of the information provided pursuant to this Section 2.12.

(b) If a Notice of Proxy Access Nomination is to be submitted at an Annual Meeting, it shall be delivered and received by the Secretary of the Company at the principal executive offices of the Company not later than 120 days before, and not earlier than 150 days before, the first anniversary of the date that the Company's proxy statement was released to shareholders in connection with the previous year's Annual Meeting. However, if no Annual Meeting was held in the previous year or if the date of the Annual Meeting has been changed by more than 30 days from the date contemplated at the time of the previous year's proxy statement, the Notice of Proxy Access Nomination shall be delivered to and received by the Secretary at the principal executive offices of the Company not later than the last to occur of (i) the date that is 150 days prior to the date of the contemplated Annual Meeting or (ii) the date that is 10 days after the date of the first public announcement or other notification to the shareholders of the date of the contemplated Annual Meeting.

(c) The maximum number of Shareholder Nominees nominated by all Eligible Shareholders that will be included in the Company's proxy materials with respect to an Annual Meeting shall not exceed 20% of the number of directors in office as of the last day on which a Notice of Proxy Access Nomination may be delivered pursuant to and in accordance with this Section 2.12 with respect to such Annual Meeting (the "Final Proxy Access Nomination Date")

or, if such amount is not a whole number, the closest whole number below 20%, but not less than two. In the event that one or more vacancies for any reason occurs on the Board of Directors after the Final Proxy Access Nomination Date but before the date of the Annual Meeting and the Board of Directors resolves to reduce the size of the Board of Directors in connection therewith, the maximum number of Shareholder Nominees included in the Company's proxy materials shall be calculated based on the number of directors in office as so reduced. For purposes of determining when the maximum number of Shareholder Nominees provided for in this Section 2.12 has been reached, each of the following persons shall be counted as one of the Shareholder Nominees: (i) any Shareholder Nominee who is subsequently withdrawn, (ii) any Shareholder Nominee whom the Board of Directors decides to nominate for election to the Board of Directors, (iii) any director in office as of the Final Proxy Access Nomination Date who was included in the Company's proxy materials as a Shareholder Nominee for either of the two preceding Annual Meetings and whose reelection at the upcoming Annual Meeting is being recommended by the Board of Directors and (iv) the number of directors in office or director candidates that in either case will be included in the Company's proxy materials with respect to such Annual Meeting as an unopposed (by the Company) nominee pursuant to any agreement, arrangement or other understanding with any shareholder or group of shareholders (other than any such agreement, arrangement or understanding entered into in connection with an acquisition of voting stock, by such shareholder or group of shareholders, from the Company), other than any such director referred to in this clause (iv) who at the time of such Annual Meeting will have served as a director continuously, as a nominee of the Board of Directors, for at least two annual terms, but only to the extent the maximum number of Shareholder Nominees after such reduction with respect to this clause (iv) equals or exceeds one. Any Eligible Shareholder submitting more than one Shareholder Nominee for inclusion in the Company's proxy materials pursuant to this Section 2.12 shall rank such Shareholder Nominees based on the order in which the Eligible Shareholder desires such Shareholder Nominees to be selected for inclusion in the Company's proxy materials. In the event the total number of Shareholder Nominees exceeds the maximum number of Shareholder Nominees provided for in this Section 2.12, the highest ranking Shareholder Nominee who meets the requirements of this Section 2.12 from each Eligible Shareholder will be selected for inclusion in the Company's proxy materials until the maximum number is reached, proceeding in order from the largest to the smallest of such Eligible Shareholders based on the number of shares of common stock of the Company each Eligible Shareholder disclosed as owned in the Notice of Proxy Access Nomination submitted to the Company hereunder. If the maximum number of Shareholder Nominees provided for in this Section 2.12 is not reached after the highest ranking Shareholder Nominee who meets the requirements of this Section 2.12 from each Eligible Shareholder has been selected, the selection process will continue as many times as necessary, following the same order each time, until the maximum number is reached. The Shareholder Nominees so selected by each Eligible Shareholder in accordance with this Section 2.12 will be the only Shareholder Nominees entitled to be included in the Company's proxy materials and, following such selection, if the Shareholder Nominees so selected are not included in the Company's proxy materials or are not submitted for election (for any reason, including the failure to comply with this Section 2.12), no other Shareholder Nominees will be included in the Company's proxy materials or otherwise submitted for election pursuant to this Section 2.12. If, after the deadline for submitting a Notice of Proxy Access Nomination as set forth in Section 2.12(b), an Eligible Shareholder ceases to

satisfy the requirements of this Section 2.12 or withdraws its nomination or a Shareholder Nominee ceases to satisfy the requirements of this Section 2.12 or becomes unwilling or unable to serve on the Board of Directors, whether before or after the mailing of definitive proxy materials, then the nomination shall be disregarded, and the Company: (i) shall not be required to include in its proxy materials the disregarded Shareholder Nominee and (ii) may otherwise communicate to its shareholders, including, without limitation, by amending or supplementing its proxy materials, that the Shareholder Nominee will not be included as a Shareholder Nominee in the proxy materials and the election of such Shareholder Nominee will not be voted on at the Annual Meeting.

(d) In order to make a nomination pursuant to this Section 2.12, an Eligible Shareholder must have owned (as defined below) at least 3% of the Company's outstanding common stock (the "Required Shares") continuously for at least three years (the "Minimum Holding Period") as of both the date the Notice of Proxy Access Nomination is delivered to the Secretary of the Company in accordance with this Section 2.12 and the record date for determining the shareholders entitled to vote at the Annual Meeting, and must continue to own the Required Shares through the date of the Annual Meeting. For purposes of this Section 2.12, a shareholder shall be deemed to "own" only those outstanding shares of common stock of the Company as to which the shareholder possesses both (i) the full voting and investment rights pertaining to the shares and (ii) the full economic interest in (including the opportunity to profit from and risk of loss on) such shares; provided that the number of shares calculated in accordance with clauses (i) and (ii) shall not include any shares (x) sold by such shareholder or any of its affiliates in a transaction that has not been settled or closed, (y) borrowed by such shareholder or any of its affiliates for any purposes or purchased by such shareholder or its affiliates pursuant to an agreement to resell or (z) subject to any option, warrant, forward contract, swap, contract of sale, other derivative or similar instrument or agreement entered into by such shareholder or any of its affiliates, whether any such instrument or agreement is to be settled with shares or with cash based on the notional amount or value of shares of outstanding common stock of the Company, if, in any such case, such instrument or agreement has, or is intended to have, the purpose or effect of (1) reducing in any manner, to any extent or at any time in the future, such shareholder's or its affiliates' full right to vote or direct the voting of any such shares and/or (2) hedging, offsetting or altering to any degree any gain or loss realized or realizable from maintaining the full economic ownership of such shares by such shareholder or affiliate. A shareholder shall "own" shares held in the name of a nominee or other intermediary so long as the shareholder retains the right to instruct how the shares are voted with respect to the election of directors and the right to direct the disposition thereof and possesses the full economic interest in the shares. A shareholder's ownership of shares shall be deemed to continue during any period in which the shareholder has delegated any voting power by means of a proxy, power of attorney or other instrument or arrangement that is revocable at any time by the shareholder and during any period in which the shareholder has loaned such shares; provided that the shareholder has the power to recall such loaned shares on no more than five business days' notice. The terms "owned," "owning," and other variations of the word "own" shall have correlative meanings. For purposes of this Section 2.12, the term "affiliate" or "affiliates" shall have the meaning ascribed to such term under the General Rules and Regulations of the Exchange Act. No person may be included in more than one group constituting an Eligible

Shareholder, and if any person appears as a member of more than one group, such person shall be deemed to be a member of the group that owns the greatest aggregate number of shares of the Company's common stock as reflected in the Notice of Proxy Access Nomination, and no shares may be attributed as owned by more than one person constituting an Eligible Shareholder under this Section 2.12.

(e) Within the time period specified in this Section 2.12 for delivering the Notice of Proxy Access Nomination, an Eligible Shareholder must provide the following information in writing to the Secretary of the Company:

(1) One or more written statements from the record holder of the Required Shares (and from each intermediary through which the Required Shares are or have been held during the Minimum Holding Period) verifying that, as of a date within seven calendar days prior to the date the Notice of Proxy Access Nomination is delivered to, or mailed to and received by, the Secretary of the Company, the Eligible Shareholder owns, and has owned continuously for the Minimum Holding Period, the Required Shares, and the Eligible Shareholder's agreement to provide, within five business days after the record date for the Annual Meeting, one or more written statements from the record holder and intermediaries verifying the Eligible Shareholder's continuous ownership of the Required Shares through the record date in a form that satisfies the requirements as established by the Securities and Exchange Commission for a shareholder proposal under Rule 14a-8 under the Exchange Act (or any successor rule);

(2) A copy of Schedule 14N (or any successor form) that has been filed with the Securities and Exchange Commission as required by Rule 14a-18 under the Exchange Act;

(3) The information that would be required to be set forth in a shareholder's notice of nomination if the Eligible Shareholder were presenting the Shareholder Nominee for nomination pursuant to Section 1.12(b) of these Bylaws;

(4) An agreement containing agreements, representations and warranties that confirm that the Eligible Shareholder (i) acquired the Required Shares in the ordinary course of business and not with the intent to change or influence control at the Company, and does not presently have such intent, (ii) will continue to hold the Required Shares through the date of the Annual Meeting, (iii) has not nominated and will not nominate for election for the Board of Directors at the Annual Meeting any person other than the Shareholder Nominee(s) it is nominating pursuant to this Section 2.12, (iv) has not engaged and will not engage in, and has not and will not be a "participant" in another person's, "solicitation" within the meaning of Rule 14a-1(l) under the Exchange Act in support of the election of any individual as a director at the Annual Meeting other than its Shareholder Nominee(s) or a nominee of the Board of Directors, (v) has not distributed and will not distribute to any shareholder of the Company any form of proxy for the Annual Meeting other than the form distributed by the Company, (vi) agrees to comply with all applicable laws and regulations applicable to the use, if any, of soliciting material, (vii) will provide facts, statements and other information in all communications with the Company and its shareholders that are or will be true and correct in all material respects and do not and will not omit to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading, (viii) assumes all

liability stemming from any legal or regulatory violation arising out of the Eligible Shareholder's communications with the Company, its shareholders or any other person or out of the information that the Eligible Shareholder provided to the Company, in each case in connection with the Eligible Shareholder's efforts to include its Shareholder Nominee(s) in the Company's proxy materials or to nominate or elect such Shareholder Nominee(s), (ix) indemnifies and holds harmless (jointly and severally with all other group members, in the case of a group member) the Company and each of its directors, officers and employees individually against any liability, loss, damages, expenses, demands, claims or other costs (including reasonable attorneys' fees and disbursements of counsel) in connection with any threatened or pending action, suit or proceeding, whether legal, administrative or investigative, against the Company or any of its directors, officers or employees arising out of any nomination submitted by the Eligible Shareholder pursuant to this Section 2.12 and (x) satisfies the eligibility requirements set forth in this Section 2.12; and

(5) A completed questionnaire, representation and agreement by the Shareholder Nominee as required under Section 1.12(d) of these Bylaws to be provided by a nominee for election as a director of the Company.

(f) In addition to the information required pursuant to Section 2.12(e) or any other provision of these Bylaws, the Company also may require each Shareholder Nominee to furnish any other information (1) that may reasonably be requested by the Company to determine whether the Shareholder Nominee would be independent under the applicable rules and listing standards of the principal U.S. securities exchanges upon which the common stock of the Company is listed and any applicable rules of the Securities and Exchange Commission in determining and disclosing the independence of the Company's directors (the "Applicable Independence Standards"), (2) that could be material to a reasonable shareholder's understanding of the independence, or lack thereof, of such Shareholder Nominee or (3) that may reasonably be required to determine the eligibility of such Shareholder Nominee to serve as a director of the Company.

(g) In the event that any information or communications provided by the Eligible Shareholder or the Shareholder Nominee to the Company or its shareholders ceases to be true and correct in all material respects or omits a material fact necessary to make the statements made, in light of the circumstances under which they were made, not misleading, each Eligible Shareholder or Shareholder Nominee, as the case may be, shall promptly notify the Secretary of the Company of any defect in such previously provided information and of the information that is required to correct any such defect.

(h) Notwithstanding anything to the contrary contained in this Section 2.12, the Company shall not be required to include in its proxy materials, pursuant to this Section 2.12, a Shareholder Nominee: (1) for any meeting of shareholders for which the Secretary of the Company receives a notice that a shareholder has nominated a person for election to the Board of Directors pursuant to the advance notice requirements for nominees set forth in Section 1.12 of these Bylaws, (2) if the Eligible Shareholder who has nominated such Shareholder Nominee has engaged in or is currently engaged in, or has been or is a "participant" in another person's,

“solicitation” within the meaning of Rule 14a-1(l) under the Exchange Act in support of the election of any individual as a director at the Annual Meeting other than its Shareholder Nominee(s) or a nominee of the Board of Directors, (3) who is not independent under the Applicable Independence Standards, (4) whose election as a member of the Board of Directors would cause the Company to be in violation of these Bylaws, the Company’s Articles of Incorporation, the rules and listing standards of the principal U.S. exchanges upon which the common stock of the Company is listed, or any applicable state or federal law, rule or regulation, (5) who has become party to any agreement or understanding with any person or entity as to how such Shareholder Nominee will act or vote on any issue or question as a director that has not been fully disclosed to the Company, (6) who is or has been, within the past three (3) years, an officer or director of a competitor, as defined in Section 8 of the Clayton Antitrust Act of 1914, (7) who becomes a party to any agreement or understanding with any person or entity other than the Company with respect to compensation, reimbursement or indemnification in connection with service or action as a director that has not been fully disclosed to the Company, (8) who is a named subject of a pending criminal proceeding (excluding traffic violations and other minor offenses) or has been convicted in such a criminal proceeding within the past 10 years, (9) if such Shareholder Nominee or the applicable Eligible Shareholder shall have provided information to the Company in respect to such nomination that was untrue in any material respect or omitted to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading, as determined by the Board of Directors or any committee thereof, (10) if the Eligible Shareholder or the applicable Shareholder Nominee has breached any of its obligations under these Bylaws or (11) if the Eligible Shareholder or applicable Shareholder Nominee fails to comply with its obligations pursuant to this Section 2.12.

(i) Notwithstanding anything to the contrary set forth herein, the Board of Directors or the chairman of the meeting of shareholders shall declare a nomination by an Eligible Shareholder to be invalid, and such nomination shall be disregarded notwithstanding that proxies in respect of such vote may have been received by the Company, if (i) the Shareholder Nominee(s) and/or the applicable Eligible Shareholder shall have breached its or their obligations under this Section 2.12, as determined by the Board of Directors or the chairman of the meeting or (ii) the Eligible Shareholder or the designated lead group member, as applicable, or any qualified representative thereof, does not appear at the Annual Meeting to present the nomination submitted pursuant to this Section 2.12 or the Eligible Shareholder withdraws its nomination prior to the Annual Meeting.

(j) Whenever the Eligible Shareholder consists of a group of more than one shareholder, (1) each provision in this Section 2.12 that requires the Eligible Shareholder to provide any written statements, representations, undertakings, agreements or other instruments or to meet any other conditions shall be deemed to require each shareholder that is a member of such group to provide such statements, representations, undertakings, agreements or other instruments and to meet such other conditions, (2) a breach of any obligation, agreement or representation under this Section 2.12 by any member of such group shall be deemed a breach by the Eligible Shareholder and (3) the Notice of Proxy Access Nomination must designate one member of the group for purposes of receiving communications, notices and inquiries from the

Company and otherwise authorize such member to act on behalf of all members of the group with respect to all matters relating to the nomination under this Section 2.12 (including withdrawal of the nomination).

(k) Without limiting any other action that may be taken pursuant to this Section 2.12, the Company may omit from its proxy materials, or may supplement or correct, any information, including all or any portion of the Statement included in the Notice of Proxy Access Nomination, that directly or indirectly impugns the character, integrity or personal reputation of, or, without factual foundation, directly or indirectly makes charges concerning improper, illegal or immoral conduct or associations with respect to, any person.

(l) Any Shareholder Nominee who is included in the Company's proxy materials for a particular Annual Meeting but either (i) withdraws from or becomes ineligible or unavailable for election at the Annual Meeting, or (ii) does not receive at least 25% of the votes cast in favor of such Shareholder Nominee's election, will be ineligible to be a Shareholder Nominee pursuant to this Section 2.12 for the next two Annual Meetings. For the avoidance of doubt, this Section 2.12(l) shall not prevent any shareholder from nominating any person to the Board of Directors pursuant to and in accordance with Section 1.12 of these Bylaws.

(m) This Section 2.12 provides the exclusive method for a shareholder to include nominees for election to the Board of Directors in the Company's proxy materials.

ARTICLE THREE.

ELECTIONS OF OFFICERS AND COMMITTEES

Section 3.1. Election of Officers. At the January meeting of the Board of Directors in each year, or, if not done at that time, then at any subsequent meeting, the Board of Directors shall proceed to the election of executive officers of the Company.

Section 3.2. Committees. The Board of Directors is authorized and empowered to appoint from its own body or from the officers of the Company, or both, such other committees as it may think best, and may delegate to or confer upon such committees all or such part of its powers except as prohibited by the Code, and may prescribe the exercise thereof as it may deem proper.

ARTICLE FOUR.

OFFICERS

Section 4.1. Officers. The officers of the Company, unless otherwise provided by the Board of Directors from time to time, shall consist of the following: a Chairman of the Board, a Chief Executive Officer, a President, a Chief Operating Officer, one or more Corporate Executive Vice Presidents, one or more Corporate Senior Vice Presidents, a Treasurer, and a Secretary, who shall be elected by the Board of Directors. The Board of Directors may from time to time elect a Vice Chairman of the Board. The Board of Directors, or any officer to whom

the Board may delegate such authority, may also appoint such other officers as it or they may see fit, and may prescribe their respective duties. All officers, however elected or appointed, may be removed with or without cause by the Board of Directors, and any officer appointed by another officer may also be removed, with or without cause, by the appointing officer or any officer senior to the appointing officer. Any two or more of the offices may be filled by the same person.

Section 4.2. Chairman of the Board. The Chairman of the Board shall preside at all meetings of the shareholders and all meetings of the Board of Directors. Except where by law the signature of the Chief Executive Officer or President is required, the Chairman of the Board shall have the same power as the Chief Executive Officer or President to sign all authorized certificates, contracts, bonds, deeds, mortgages, and other instruments. The Chairman of the Board shall have such other powers and duties as from time to time may be assigned by the Board of Directors.

Section 4.3. Vice Chairman of the Board. It shall be the duty of the Vice Chairman of the Board, in the absence of the Chairman of the Board, to preside at meetings of the shareholders and meetings of the Board of Directors. The Vice Chairman shall do and perform all acts incident to the office of Vice Chairman, subject to the approval and direction of the Board of Directors.

Section 4.4. Chief Executive Officer. The Chief Executive Officer shall direct the business and policies of the Company and shall have such other powers and duties as from time to time may be assigned by the Board of Directors. In the event of a vacancy in the offices of Chairman and Vice Chairman of the Board or during the absence or disability of the Chairman and Vice Chairman, the Chief Executive Officer shall have all of the rights, powers and authority given hereunder to the Chairman of the Board. The Chief Executive Officer, in the absence of the Chairman and Vice Chairman of the Board, shall preside at meetings of the shareholders and meetings of the Board of Directors. The Chief Executive Officer may sign all authorized certificates, contracts, bonds, deeds, mortgages and other instruments, except in cases in which the signing thereof shall have been expressly and exclusively delegated to some other officer or agent of the Company. In general, the Chief Executive Officer shall have the usual powers and duties incident to the office of a Chief Executive Officer of a corporation and such other powers and duties as from time to time may be assigned by the Board of Directors or a committee thereof.

Section 4.5. President. The President shall have general charge of the business of the Company subject to the specific direction and approval of the Chief Executive Officer or the Board of Directors. The President may also serve as Chief Executive Officer of the Company, if so designated by the Board of Directors. In the event of a vacancy in the office of Chief Executive Officer or during the absence or disability of the Chief Executive Officer, the President shall serve as Chief Executive Officer and shall have all of the rights, powers and authority given hereunder to the Chief Executive Officer. The President may sign all authorized certificates, contracts, bonds, deeds, mortgages and other instruments, except in cases in which the signing thereof shall have been expressly and exclusively delegated to some other officer or

agent of the Company. In general, the President shall have the usual powers and duties incident to the office of a president of a corporation and such other powers and duties as from time to time may be assigned by the Board of Directors, a committee thereof, or the Chief Executive Officer.

Section 4.6. Chief Operating Officer. The Chief Operating Officer shall have responsibility for the day-to-day operations of the Company. The Chief Operating Officer may sign all authorized certificates, contracts, bonds, deeds, mortgages and other instruments, except in cases in which the signing thereof shall have been expressly and exclusively delegated to some other officer or agent of the Company. In general, the Chief Operating Officer shall have the usual powers and duties incident to the office of a Chief Operating Officer of a corporation and such other powers and duties as from time to time may be assigned by the Board of Directors, a committee thereof, the Chief Executive Officer or the President.

Section 4.7. Corporate Executive Vice Presidents. Each shall have authority, on behalf of the Company, to execute, approve, or accept agreements for service, bids, or other contracts, and shall sign such other instruments as each is authorized or directed to sign by the Board of Directors or a committee thereof, by the Chief Executive Officer or by the President. Each shall do and perform all acts incident to the office of the Corporate Executive Vice President of the Company or as may be directed by its Board of Directors or its committees, the Chief Executive Officer or the President.

Section 4.8. Corporate Senior Vice Presidents. There shall be one or more Corporate Senior Vice Presidents of the Company, as the Board of Directors may from time to time elect. Each Corporate Senior Vice President shall have such power and perform such duties as may be assigned by or under the authority of the Board of Directors.

Section 4.9. Treasurer. The Treasurer shall be responsible for the custody of all funds and securities belonging to the Company and for the receipt, deposit or disbursement of funds and securities under the direction of the Board of Directors. The Treasurer shall cause to be maintained full and true accounts of all receipts and disbursements and shall make reports of the same to the Board of Directors, its committees, the Chief Executive Officer, and the President upon request. The Treasurer shall perform all duties as may be assigned from time to time by or under the authority of the Board of Directors. In the absence or disability of the Treasurer or at the direction of the Chief Executive Officer, the President or the Treasurer, any Assistant Treasurer may perform the duties and exercise the powers of the Treasurer.

Section 4.10. Secretary. The Secretary shall be responsible for preparing minutes of the acts and proceedings of all meetings of the shareholders and all meetings of the Board of Directors and any committees thereof. The Secretary shall have authority to give all notices required by law or these Bylaws, and shall be responsible for the custody of the corporate books, records, contracts and other documents. The Secretary may affix the corporate seal to any lawfully executed documents and shall sign any instruments as may require the Secretary's signature. The Secretary shall authenticate records of the Company and shall perform whatever additional duties and have whatever additional powers as may be assigned by or under the authority of the Board of Directors from time to time. In the absence or disability of the

Secretary or at the direction of the Chief Executive Officer, the President or the Secretary, any Assistant Secretary may perform the duties and exercise the powers of the Secretary.

Section 4.11. Voting of Stock. Unless otherwise ordered by the Board of Directors, the Chairman of the Board, the Vice Chairman, the Chief Executive Officer, the President or any Corporate Executive Vice President of the Company shall have full power and authority on behalf of the Company to attend and to act and to vote at any meetings of shareholders of any corporation in which the Company may hold stock, and at such meetings may possess and shall exercise any and all rights and powers incident to the ownership of such stock exercisable at such meetings. The Board of Directors, by resolution from time to time, may confer like powers upon any other person or persons.

ARTICLE FIVE.

INDEMNIFICATION

Section 5.1. Definitions. As used in this Article, the term:

(a) “Company” includes any domestic or foreign predecessor entity of the Company in a merger or other transaction in which the predecessor’s existence ceased upon consummation of the transaction.

(b) “Director” or “Officer” means an individual who is or was a member of the Board of Directors or an officer elected by the Board of Directors, respectively, or who, while a member of the Board of Directors or an officer of the Company, is or was serving at the Company’s request as a director, officer, partner, trustee, employee, or agent of another domestic or foreign corporation, partnership, joint venture, trust, employee benefit plan, or other entity. An individual is considered to be serving an employee benefit plan at the Company’s request if his or her duties to the Company also impose duties on, or otherwise involve services by, the individual to the plan or to participants in or beneficiaries of the plan. “Director” or “Officer” includes, unless the context otherwise requires, the estate or personal representative of a Director or Officer.

(c) “Disinterested Director” or “Disinterested Officer” means a Director or Officer, respectively, who at the time of an evaluation referred to in subsection 5.5(b) is not:

(1) A Party to the Proceeding; or

(2) An individual having a familial, financial, professional, or employment relationship with the person whose advance for Expenses is the subject of the decision being made with respect to the Proceeding, which relationship would, in the circumstances, reasonably be expected to exert an influence on the Director’s or Officer’s judgment when voting on the decision being made.

(d) “Expenses” includes counsel fees.

(e) “Liability” means the obligation to pay a judgment, settlement, penalty, fine (including an excise tax assessed with respect to an employee benefit plan), and reasonable Expenses incurred with respect to a Proceeding.

(f) “Party” includes an individual who was, is, or is threatened to be made a named defendant or respondent in a Proceeding.

(g) “Proceeding” means any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, arbitrative or investigative and whether formal or informal.

(h) “Reviewing Party” shall mean the person or persons making the determination as to reasonableness of Expenses pursuant to Section 5.5 of this Article, and shall not include a court making any determination under this Article or otherwise.

Section 5.2. Basic Indemnification Arrangement.

(a) The Company shall indemnify an individual who is a Party to a Proceeding because he or she is or was a Director or Officer against Liability incurred in the Proceeding; provided, however, that the Company shall not indemnify a Director or Officer under this Article for any Liability incurred in a Proceeding in which the Director or Officer is adjudged liable to the Company or is subjected to injunctive relief in favor of the Company:

- (1) For any appropriation, in violation of his or her duties, of any business opportunity of the Company;
- (2) For acts or omissions which involve intentional misconduct or a knowing violation of law;
- (3) For the types of liability set forth in Section 14-2-832 of the Code; or
- (4) For any transaction from which he or she received an improper personal benefit.

(b) If any person is entitled under any provision of this Article to indemnification by the Company for some portion of Liability incurred, but not the total amount thereof, the Company shall indemnify such person for the portion of such Liability to which such person is entitled.

Section 5.3. Advances for Expenses.

(a) The Company shall, before final disposition of a Proceeding, advance funds to pay for or reimburse the reasonable Expenses incurred by a Director or Officer who is a Party to a Proceeding because he or she is a Director or Officer if he or she delivers to the Company:

- (1) A written affirmation of his or her good faith belief that his or her conduct does not constitute behavior of the kind described in subsection 5.2(a) above; and

(2) His or her written undertaking (meeting the qualifications set forth below in subsection 5.3(b)) to repay any funds advanced if it is ultimately determined that he or she is not entitled to indemnification under this Article or the Code.

(b) The undertaking required by subsection 5.3(a)(2) above must be an unlimited general obligation of the proposed indemnitee but need not be secured and shall be accepted without reference to the financial ability of the proposed indemnitee to make repayment. If a Director or Officer seeks to enforce his or her rights to indemnification in a court pursuant to Section 5.4 below, such undertaking to repay shall not be applicable or enforceable unless and until there is a final court determination that he or she is not entitled to indemnification, as to which all rights of appeal have been exhausted or have expired.

Section 5.4. Court-Ordered Indemnification and Advances for Expenses. A Director or Officer who is a Party to a Proceeding shall have the rights to court-ordered indemnification and advances for expenses as provided in the Code.

Section 5.5. Determination of Reasonableness of Expenses.

(a) The Company acknowledges that indemnification of, and advance expenses to, a Director or Officer under Section 5.2 has been pre-authorized by the Company as permitted by Section 14-2-859(a) of the Code, and that pursuant to the authority exercised under Section 14-2-856 of the Code, no determination need be made for a specific Proceeding that such indemnification of or advances of expenses to the Director or Officer is permissible in the circumstances because he or she has met a particular standard of conduct. Nevertheless, except as set forth in subsection 5.5(b) below, evaluation as to reasonableness of Expenses of a Director or Officer for a specific Proceeding shall be made as follows:

(1) If there are two or more Disinterested Directors, by the Board of Directors of the Company by a majority vote of all Disinterested Directors (a majority of whom shall for such purpose constitute a quorum) or by a majority of the members of a committee of two or more Disinterested Directors appointed by such a vote; or

(2) If there are fewer than two Disinterested Directors, by the Board of Directors (in which determination Directors who do not qualify as Disinterested Directors may participate); or

(3) By the shareholders, but shares owned by or voted under the control of a Director or Officer who at the time does not qualify as a Disinterested Director or Disinterested Officer may not be voted on the determination.

(b) Notwithstanding the requirement under subsection 5.5(a) that the Reviewing Party evaluate the reasonableness of Expenses claimed by the proposed indemnitee, any Expenses claimed by the proposed indemnitee shall be deemed reasonable if the Reviewing Party fails to make the evaluation required by subsection 5.5(a) within sixty (60) days following the later of:

- (1) The Company's receipt of the affirmative undertaking required by Section 5.3(a); or
- (2) The Company's receipt of invoices for specific Expenses to be reimbursed or advanced.

Section 5.6. Indemnification of Employees and Agents. The Company may indemnify and advance Expenses under this Article to an employee or agent of the Company who is not a Director or Officer to the same extent and subject to the same conditions that a Georgia corporation could, without shareholder approval under Section 14-2-856 of the Code, indemnify and advance Expenses to a Director, or to any lesser extent (or greater extent if permitted by law) determined by the Board of Directors or Chief Executive Officer, in each case consistent with public policy.

Section 5.7. Liability Insurance. The Company may purchase and maintain insurance on behalf of an individual who is a Director, Officer, employee or agent of the Company or who, while a Director, Officer, employee or agent of the Company, serves at the Company's request as a director, officer, partner, trustee, employee or agent of another domestic or foreign corporation, partnership, joint venture, trust, employee benefit plan, or other entity against Liability asserted against or incurred by him or her in that capacity or arising from his or her status as a Director, Officer, employee, or agent, whether or not the corporation would have power to indemnify or advance Expenses to him or her against the same Liability under this Article or the Code.

Section 5.8. Witness Fees. Nothing in this Article shall limit the Company's power to pay or reimburse Expenses incurred by a person in connection with his or her appearance as a witness in a Proceeding at a time when he or she is not a Party.

Section 5.9. Report to Shareholders. To the extent and in the manner required by the Code from time to time, if the Company indemnifies or advances Expenses to a Director or Officer in connection with a Proceeding by or in the right of the Company, the Company shall report the indemnification or advance to the shareholders.

Section 5.10. No Duplication of Payments; Nonexclusive. The Company shall not be liable under this Article to make any payment to a person hereunder to the extent such person has otherwise actually received payment (under any insurance policy, agreement or otherwise) of the amounts otherwise payable hereunder. The rights of a Director or Officer hereunder shall be in addition to any other rights with respect to indemnification, advancement of expenses or otherwise that he or she may have under contract or the Code or otherwise.

Section 5.11. Subrogation. In the event of payment under this Article, the Company shall be subrogated to the extent of such payment to all of the rights of recovery of the indemnitee, who shall execute all papers required and shall do everything that may be necessary to secure such rights, including the execution of such documents necessary to enable the Company effectively to bring suit to enforce such rights.

Section 5.12. Contract Rights. The right to indemnification and advancement of Expenses conferred hereunder to Directors and Officers shall be a contract right and shall not be affected adversely to any Director or Officer by any amendment of these Bylaws with respect to any action or inaction occurring prior to such amendment; provided, however, that this provision shall not confer upon any indemnitee or potential indemnitee (in his or her capacity as such) the right to consent or object to any subsequent amendment of these Bylaws.

Section 5.13. Amendments. It is the intent of the Company to indemnify and advance Expenses to its Directors and Officers to the full extent permitted by the Code, as amended from time to time. To the extent that the Code is hereafter amended to permit a Georgia business corporation to provide to its directors or officers greater rights to indemnification or advancement of Expenses than those specifically set forth hereinabove, this Article shall be deemed amended to require such greater indemnification or more liberal advancement of Expenses to the Company's Directors and Officers, in each case consistent with the Code as so amended from time to time. No amendment, modification or rescission of this Article, or any provision hereof, the effect of which would diminish the rights to indemnification or advancement of Expenses as set forth herein shall be effective as to any person with respect to any action taken or omitted by such person prior to such amendment, modification or rescission.

ARTICLE SIX.

CAPITAL STOCK

Section 6.1. Direct Registration of Shares. The Company may, with the Board of Directors' approval, participate in a direct registration system approved by the Securities and Exchange Commission and by the New York Stock Exchange or any securities exchange on which the stock of the Company may from time to time be traded, whereby shares of capital stock of the Company may be registered in the holder's name in uncertificated, book-entry form on the books of the Company.

Section 6.2. Certificates for Shares. Except for shares represented in book-entry form under a direct registration system contemplated in Section 6.1, the interest of each shareholder in the Company shall be evidenced by a certificate or certificates representing shares of the Company which shall be in such form as the Board of Directors from time to time may adopt. Share certificates shall be numbered consecutively, shall be in registered form, shall indicate the date of issuance, the name of the Company and that it is organized under the laws of the State of Georgia, the name of the shareholder, and the number and class of shares and the designation of the series, if any, represented by the certificate. Each certificate shall be signed by the Chairman of the Board, the President or Chief Executive Officer or a Corporate Executive Vice President and also by the Secretary or may be signed with the facsimile signatures of the Chairman of the Board, the President or Chief Executive Officer or a Corporate Executive Vice President and of the Secretary, and in all cases a stock certificate signed in facsimile must also be countersigned by the transfer agent for the stock. The corporate seal need not be affixed.

Section 6.3. Transfer of Shares. The Board of Directors shall have authority to appoint a transfer agent and/or a registrar for the shares of its capital stock, and to empower them or

either of them in such manner and to such extent as it may deem best, and to remove such agent or agents from time to time, and to appoint another agent or other agents. Transfers of shares shall be made upon the transfer books of the Company, kept at the office of the transfer agent designated to transfer the shares, only upon direction of the registered owner, or by an attorney lawfully constituted in writing. With respect to certificated shares, before a new certificate is issued, the old certificate shall be surrendered for cancellation or, in the case of a certificate alleged to have been lost, stolen, or destroyed, the requirements of Section 6.5 of these Bylaws shall have been met. Transfer of shares shall be in accordance with such reasonable rules and regulations as may be made from time to time by the Board of Directors.

Section 6.4. Duty of Company to Register Transfer. Notwithstanding any of the provisions of Section 6.3 of these Bylaws, the Company is under a duty to register the transfer of its shares only if:

Section 6.5. Lost, Stolen or Destroyed Certificates. Any person claiming a share certificate to be lost, stolen or destroyed shall make an affidavit or affirmation of the fact in the manner required by the Company and, if the Company requires, shall give the Company a bond of indemnity in form and amount, and with one or more sureties satisfactory to the Company, as the Company may require, whereupon an appropriate new certificate may be issued in lieu of the one alleged to have been lost, stolen or destroyed.

Section 6.6. Authorization to Issue Shares and Regulations Regarding Transfer and Registration. The Board of Directors and any other committee of the Board of Directors so authorized by it shall have power and authority to issue shares of capital stock of the Company and to make all such rules and regulations as, respectively, they may deem expedient concerning the transfer and registration of shares of the capital stock of the Company.

ARTICLE SEVEN.

DISTRIBUTIONS AND DIVIDENDS

Section 7.1. Authorization or Declaration. Unless the Articles of Incorporation provide otherwise, the Board of Directors from time to time in its discretion may authorize or declare distributions or share dividends in accordance with the Code.

Section 7.2. Record Date with Regard to Distributions and Share Dividends. For the purpose of determining shareholders entitled to a distribution (other than one involving a purchase, redemption, or other reacquisition of the Company's shares) or a share dividend, the Board of Directors may fix a date as the record date. If no record date is fixed by the Board of Directors, the record date shall be determined in accordance with the provisions of the Code.

ARTICLE EIGHT.

MISCELLANEOUS

Section 8.1. Corporate Seal. The corporate seal of the Company shall be in such form as the Board of Directors may from time to time determine. If at any time it is inconvenient to use the corporate seal of the Company, the signature or name of the Company followed by or used in conjunction with the words “Corporate Seal” or “Seal” or words of similar import shall be deemed the seal of the Company.

Section 8.2. Inspection of Books and Records. The Board of Directors shall have power to determine which accounts, books and records of the Company shall be opened to the inspection of shareholders, except those as may by law specifically be made open to inspection, and shall have power to fix reasonable rules and regulations not in conflict with the applicable law for the inspection of accounts, books and records which by law or by determination of the Board of Directors shall be open to inspection. Without the prior approval of the Board of Directors in its discretion, the right of inspection set forth in Section 14-2-1602(c) of the Code shall not be available to any shareholder owning two percent or less of the shares outstanding.

Section 8.3. Conflict with Articles of Incorporation or Code. To the extent that any provision of these Bylaws conflicts with any provision of the Articles of Incorporation, such provision of the Articles of Incorporation shall govern. To the extent that any provision of these Bylaws conflicts with any non-discretionary provision of the Code, such provision of the Code shall govern.

Section 8.4. Severability. In the event that any of the provisions of these Bylaws (including any provision within a single section, subsection, division or sentence) is held by a court of competent jurisdiction to be invalid, void or otherwise unenforceable, the remaining provisions of these Bylaws shall remain enforceable to the fullest extent permitted by law.

ARTICLE NINE.

AMENDMENTS

Section 9.1. Amendments. Subject, in each case, to the Articles of Incorporation:

- (a) the Board of Directors shall have power to alter, amend or repeal these Bylaws or adopt new Bylaws;
- (b) any Bylaws adopted by the Board of Directors may be altered, amended or repealed, and the new Bylaws may be adopted, by the shareholders, as provided by the Code; and
- (c) Articles Ten and Eleven of these Bylaws shall be amended only in the manner provided by relevant provisions of the Code.

ARTICLE TEN.

FAIR PRICE REQUIREMENTS

Section 10.1. Fair Price Requirements. All of the requirements of Article 11, Part 2, of the Code, included in Sections 14-2-1110 through 1113 (and any successor provisions thereto), shall be applicable to the Company in connection with any business combination, as defined therein, with any interested shareholder, as defined therein.

ARTICLE ELEVEN.

BUSINESS COMBINATIONS

Section 11.1. Business Combinations. All of the requirements of Article 11, Part 3, of the Code, included in Sections 14-2-1131 through 1133 (and any successor provisions thereto), shall be applicable to the Company in connection with any business combination, as defined therein, with any interested shareholder, as defined therein.