

**BYLAWS OF
THE BOOK INDUSTRY GUILD OF NEW YORK, INC.**

ARTICLE I

NAME AND PURPOSE

The name of the Corporation shall be The Book Industry Guild of New York, Inc., a professional development organization. The purpose of the Corporation is the promotion of interaction among its members and to provide a forum for the exchange of ideas and experiences related to the book publishing and manufacturing industries. The Corporation is a New Jersey nonprofit corporation recognized as exempt from taxation under Section 501(c)(6) of the Internal Revenue Code.

ARTICLE II

GENERAL MEMBERS

Section 1. Membership.

The members of the Corporation shall consist of the persons named in the Certificate of Incorporation together with such persons as they may associate with themselves and their successors.

Membership is open to all personnel in all areas of publishing and all related industries. Any member in good standing may propose an individual for membership. All such persons accepted as members shall be called "individual members."

In addition to the individual members, there shall be a category of corporate membership available for the entire staff of publishing or book manufacturing companies or in any related field. Corporate member companies shall be asked to designate ten (10) individuals to whom notices shall be sent. These designated individuals shall be called "corresponding members." All individual and corresponding members shall be entitled to vote on matters before the membership, and each individual and corresponding member shall have one vote in accordance with Section 2.J. of this Article II.

All applications for membership shall be in writing. The written application must be submitted to the Financial Secretary by the applicant along with the first year's dues.

Section 2. Meetings.

A. Annual Meeting

The Annual Meeting of the members shall be held in May at a time and place designated by the Board of Directors. On alternate years the Annual Meeting will incorporate the election of directors of the Corporation.

B. Regular Meetings

Regular meetings of the members shall be held at a time and place designated by the Board of Directors. Notices of each meeting shall be sent out. A fee shall be collected from each person attending regular and annual meetings, unless waived at the discretion of the Board.

C. Special Meetings

Special meetings of the members shall be held at a time and place designated in the call for the meeting upon the call of the Board of Directors or the President, who shall call such a meeting upon the written request of ten (10%) percent of the individual and corresponding members.

D. Notice of Annual or Regular Meetings

Written notice of the date, time, place, and purpose of any annual or regular meetings shall be given by mail or e-mail to each individual and corresponding member not fewer than ten (10) and no more than fifty (50) days before such meeting.

E. Notice of Special Meetings

Written notice of the date, time, place, and purpose of each special meeting shall be given by mail or e-mail to each individual and corresponding member not fewer than ten (10) nor more than fifty (50) days before the meeting. Said notice shall state at whose direction it is being issued.

F. Waivers of Notice

Notice of a meeting need not be given to any member who submits a signed waiver of notice, in person or by proxy, whether before or after the meeting. The attendance of any member at a meeting, in person or by proxy, without protesting the lack of notice prior to the conclusion of the meeting, shall constitute a waiver of notice by that member.

G. Quorum: Adjournments of Meetings

At all meetings of the members, except as otherwise provided by law, a quorum shall consist of not less than thirty (30) members entitled to vote. In the absence of a quorum, a majority of the members so present or represented may adjourn the meeting from time to time until a quorum is obtained.

At any such adjourned meeting at which a quorum is present, any business may be transacted that might have been transacted at the meeting as originally called.

H. Organization

The President of the Corporation, or in the absence of the President, a Vice President, shall preside at all meetings of the members. In the absence of the President or a Vice President, a Chairman shall be chosen by the members present. The Recording Secretary, or in his/her absence, the Financial Secretary of the Corporation, shall act as Secretary at all meetings of the members, but in the absence of the Recording Secretary or Financial Secretary, the presiding officer may appoint any person to act as Secretary of the meeting.

When there is a Speaker of the Evening, the Chairman may interrupt the order of business at any point to suit the convenience of the Speaker.

I. Order of Business for the Annual Meeting

1. Reading of the minutes
2. President's report
3. Treasurer report
4. Unfinished business
5. New business
6. Election of directors (on alternate years)

J. Voting

At any meeting of the members, each individual and corresponding member in good standing present in person or by proxy appointed by an instrument in writing, subscribed by such member or his/her duly authorized attorney and delivered to the Secretary of the meeting, shall be entitled to vote except as may be provided otherwise in the Certificate of Incorporation. The vote for the election of directors, and, upon demand of any member, the vote upon any question before the meeting, shall be by secret ballot. The Financial Secretary's roster shall be the sole determination of good standing and eligibility to vote and such roster shall be available at the time of the ballot.

ARTICLE III

DUES

Section 1a.

Dues of the members shall be determined by the Board of Directors and must be paid annually in advance. The dues year shall be from September 1 through August 31.

Section 1b.

Corporate membership dues shall be based on a rate to be determined by the Board of Directors, and will include all employees of the company up to ten (10) of whom shall be designated as corresponding members.

Section 2.

No member of the Corporation shall be in good standing whose dues are in arrears more than three months.

Section 3.

A member having been dropped for nonpayment of dues may be reinstated by filing an application for membership and paying current dues.

Section 4.

Any unemployed individual or corresponding member may attend meetings of the Corporation for one (1) year with the expenses to be paid by the Corporation, and such person shall retain all the rights of membership.

ARTICLE IV

BOARD OF DIRECTORS

Section 1. *Number, Qualifications, Election, and Term of Office, Removal.*

The number of directors shall be not fewer than five (5) nor more than nine (9), such number to be fixed by action of the Board of Directors. The authorized number of directors may be increased or decreased by amendment of the Bylaws as provided in Article XII hereof. The directors shall be elected every two years at the Annual Meeting of members, and each shall continue in office until a successor shall have been elected and qualified. A director must be a member of the Corporation in good standing. Any director may be removed, with or without cause, at a meeting of the members called for that purpose, by the affirmative vote of a majority of the votes cast by the members entitled to vote for the election of directors.

Section 2. *Newly Created Offices and Vacancies.*

Vacancies on the Board of Directors shall exist (1) whenever the authorized number of directors is increased and (2) on the death, resignation, or removal of a director. Vacancies resulting from an increase in the number of directors and vacancies occurring on the Board for any other reason, except the removal of directors without cause, may be filled by a vote of the majority of directors then in office, even when less than a quorum exists, unless otherwise provided in the Certificate of Incorporation. Vacancies occurring by reason of the removal of directors without cause by the affirmative vote of a majority of the votes cast by the members entitled to vote for the election of directors at a properly constituted meeting shall be filled by a vote of the members. A director elected to fill a vacancy caused by resignation, death, or removal shall be elected to hold office for the unexpired term of his/her predecessor and until a successor is elected and qualified.

Section 3. Resignations.

Any director may resign at any time, orally or in writing, by notifying the President or the Recording Secretary of the Corporation. Any such resignation shall take effect upon the receipt of notice thereof by the Corporation or at a subsequent time as specified in the notice. The acceptance of such resignation shall not be necessary to make it effective.

Section 4. Compensation.

Directors shall not receive any compensation for serving as directors; however, nothing herein shall be construed to prevent a director from serving the Corporation in another capacity for which reasonable compensation is received.

Section 5. Powers and Duties.

The Board of Directors shall have general power to manage and control the affairs and property of the Corporation, and shall have full power by majority vote to adopt rules and regulations governing the action of the Board of Directors, and shall have full and complete authority with respect to the distribution and payment of the monies received by the Corporation from time to time, except that the fundamental and basic purposes of the Corporation, as expressed in the Certificate of Incorporation, shall not thereby be amended or changed and except further that the Board of Directors shall not permit any part of the net earnings or capital to be applied to the benefit of any member or other private individual.

Section 6. Place of Meeting.

The Board of Directors may hold its meetings at such places within or outside the State of New York as the Board may from time to time determine.

Section 7. Regular Meetings: Notice.

Regular meetings of the Board shall be held at such times and places as may be determined by the Board and five (5) days written notice of such regular meetings must be given.

Section 8. Special Meetings: Notice.

Special meetings of the Board may be held at any time and place upon the call of the President or the Recording Secretary and shall be called upon request of any two (2) directors. Notice of the date, time, place, and purpose of every special meeting of the Board shall be given by the Recording Secretary by delivering the same to each director at least forty-eight (48) hours before the meeting.

Section 9. Waivers of Notice of Meetings.

Notice of any meeting of the Board need not be given to any director who submits a signed waiver of such notice whether before or after such meeting. The attendance of any director at a meeting without protesting the lack of notice, prior to the conclusion of the meeting shall constitute a waiver of notice by such director.

Section 10. Quorum; Adjournment of Meetings.

A majority of the directors shall constitute a quorum for the transaction of business, but if at any meeting of the Board there shall be less than a quorum attending, the directors attending may adjourn the meeting from time to time until a quorum is obtained, and at any such adjourned meeting at which a quorum is in attendance, any business may be transacted that might have been transacted at the meeting as originally called.

Section 11. Action by Unanimous Written Consent.

Any action required or permitted to be taken by the Board of Directors or any committee thereof pursuant to the Certificate of Incorporation, these Bylaws, or any provision of law may be taken without a meeting if all the members of the Board or of the committee consent in writing to the adoption of a resolution authorizing the action. The resolution and the written

consents thereto by the Board or committee shall be filed with the minutes of the proceedings of the Board or committee.

Section 12. *Directors Meetings by, Conference Telephone.*

Any one or more directors or members of a committee appointed by the Board of Directors may participate in a meeting of such Board or such committee by means of a conference telephone or any means of communication by which all persons participating in the meeting are able to hear each other and participation by such means shall constitute presence in person at a meeting.

ARTICLE V

OFFICERS

Section 1. *Number and Qualifications.*

The officers of the Corporation shall be a President, a Vice President, a Recording Secretary, a Financial Secretary, Treasurer, and the Immediate Past President, ex officio. The Board of Directors may from time to time elect other officers, including one or more Vice Presidents. Officers of the Corporation must be members in good standing.

Section 2. *Election and Term of Office.*

The officers of the Corporation, other than the Immediate Past President, shall be elected every other year by the Board of Directors. The term of office begins September 1. Each officer shall hold office for two years and until his or her successor is elected and qualified. There is to be a one-term limit (2 years) for the offices of President and Vice President. Under extraordinary circumstances an ex-President or ex-Vice President who is a member of the Board of Directors may serve again as President or Vice President for an unexpired term, if elected by a majority of the remaining Board of Directors.

Section 3. *Other Agents.*

The Board of Directors may appoint from time to time such agents as it shall deem necessary, each of whom shall hold office during the pleasure of the Board, and shall have such authority and perform such duties, if any, as the Board of Directors may determine.

Section 4. *Removal; Resignation*

Any officer of the Corporation may be removed by a vote of the majority of the Board of Directors then in office.

Any officer may resign at any time, orally or in writing, by notifying the President or the Recording Secretary of the Corporation. Any such resignation shall take effect upon the receipt of notice thereof by the Corporation or at a subsequent time as specified in the notice. The acceptance of such resignation shall not be necessary to make it effective.

Section 5. *President; Powers and Duties.*

The President shall preside at all meetings of the members and of the Board of Directors. He/she shall have general supervision of the affairs of the Corporation. He/she shall keep the Board of Directors fully informed, and shall freely consult with them concerning the activities of the Corporation. He/she shall have power to sign alone, unless the Board of Directors shall specifically require an additional signature, in the name of the Corporation all contracts authorized either generally or specifically by the Board of Directors. He/she shall perform such other duties as shall from time to time be assigned to him/her by the Board of Directors.

Section 6. Vice President; Powers and Duties.

The Vice President shall have such powers and duties as may be assigned by the Board of Directors. In the absence of the President, the Vice President, in the order designated by the Board of Directors, shall in general perform the duties of the President.

Section 7. Recording Secretary; Powers and Duties.

The Recording Secretary shall act as Recording Secretary of all meetings of the members and the Board of Directors, and shall keep the minutes of all such meetings.

Section 8. Financial Secretary; Powers and Duties.

The Financial Secretary shall collect yearly dues, maintain an accurate membership list, and collect monthly meeting fees as necessary. All said fees shall be transferred to the Treasurer for an accurate accounting of all monies received.

Section 9. Treasurer; Powers and Duties.

The Treasurer shall have the custody of all funds and securities of the Corporation that may come into his/her hands. He/she shall keep or cause to be kept full and accurate accounts of receipts and disbursements of the Corporation, and shall deposit all monies and other valuable effects of the Corporation in such banks or depositories as the Board of Directors may designate.

Whenever required by the Board of Directors, he/she shall render a statement of his/her accounts to any officer or director of the Corporation, and he/she shall perform all duties incident to the position of treasurer subject to the control of the Board of Directors, and he/she shall, when required, give such security for the faithful performance of his/her duties as the Board of Directors may determine. The Treasurer shall be bonded and the fee for the bond shall be paid by the Corporation. Checks payable to the Treasurer require a countersignature by another officer, and must be announced to the Board of Directors.

ARTICLE VI

CONTRACTS, CHECKS, BANK ACCOUNTS, INVESTMENTS, INC.

Section 1. Checks, Notes, Contracts, Etc.

The Board of Directors is authorized to select such depositories as it shall deem proper for the funds of the Corporation and shall determine who shall be authorized on the Corporation's behalf to sign bills, notes, receipts, acceptances, endorsements, checks, releases, contracts, and documents.

Section 2. Investments.

The funds of this Corporation may be retained in whole or in part in cash or be invested and reinvested from time to time in such property, real, personal or otherwise, or stocks, bonds or other securities, as the Board of Directors in its discretion may deem desirable.

ARTICLE VII

INDEMNIFICATION

The Corporation shall indemnify any person, made a party to an action by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he/she, his/her testator or intestate, is or was a director or officer of the Corporation, against his/her reasonable expenses, including attorney's fees, actually and necessarily incurred by him/her in connection with an appeal therein, except in relation to matters as to which such director or officer is adjudged to have breached his/her duty to the Corporation. Such right of indemnification shall not be deemed exclusive of any other rights to which such director or officer may be entitled by law, apart from the foregoing provisions.

ARTICLE VIII

BOARDS AND COMMITTEES

Section 1. Executive Board

There shall be an advisory board to be known as the Executive Board, which shall consist of all of the directors, all of the officers, and all of the committee chairs. The meetings of the Executive Board shall provide an opportunity for the members of the Executive Board to discuss the Corporation generally, including, without limitation, membership growth and retention and the mission, policies, vision, and future of the Corporation. The Executive Board shall serve solely in an advisory capacity to the Board of Directors.

Section 2. Executive Committee

The Board of Directors may, by resolution adopted by a majority of the entire Board of Directors, appoint an Executive Committee consisting of three (3) or more directors. The Board of Directors may delegate to such Committee any of the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation, except that the Executive Committee may not:

- (a) Make, alter, or repeal any Bylaw of the Corporation;
- (b) Elect or appoint any director, or remove any officer or director;
- (c) Submit to the members any action that requires the members' approval; or
- (d) Amend or repeal any resolution previously adopted by the Board of Directors.

The Executive Committee may also be invested with and may exercise all powers of a Membership Committee. By resolution adopted by a majority of the entire Board of Directors, the Board may at any time revoke or modify any or all of the authority so delegated, increase or decrease, but not below three (3), the number of Committee members, and fill vacancies therein from the Board of Directors. The Executive Committee shall keep regular minutes of its proceedings, cause them to be filed with the records of the Corporation, and report the same to the Board of Directors from time to time as the Board of Directors may require.

Section 3. Programming Committee

The Board of Directors may, by resolution adopted by a majority of the entire Board of Directors, designate three (3) or more members (who may also but need not be serving as directors or officers of the Corporation) to constitute a Programming Committee. At the regular meeting in May there shall be appointed by the President two members to act as Programming Co-Chairs for the ensuing period. They and their appointed committee members shall arrange for accommodations, dinners, speakers, and entertainment at all regular and special meetings.

By resolution adopted by a majority of the entire Board of Directors, the Board may at any time revoke or modify any or all of the authority so delegated, increase or decrease, but not below three (3), the number of Committee members, and fill vacancies therein from the membership. The Programming Committee shall keep regular minutes of its proceedings, cause them to be filed with the records of the Corporation, and report the same to the Board of Directors from time to time as the Board of Directors may require.

Section 4. Nominating Committee

1. Every other year, at the December meeting of the Board of Directors, the President will submit to the Board for approval a list of five (5) members and two (2) alternates to comprise the Nominating Committee. Any member of this Nominating Committee

- who is subsequently proposed for (and chooses to accept) nomination to office must resign from the Nominating Committee.
2. Solicitations from the membership are to be made in January, with all such names in the hands of the Nominating Committee by mid-February.
 3. The Nominating Committee will meet in February to consider the qualifications of all nominees and submit a list of proposed officers to the Board of Directors for its approval at the March Board of Directors meeting.
 4. At a regular meeting of the Corporation at least four weeks before the election, a representative of the Nominating Committee will present to the membership the approved list of nominees and call for further nominations from the floor. The slate of nominees shall be publicly posted on the Corporation's website. If the Book Show is held in March, the slate shall also be posted there, but a failure to do so shall not be a defect in notice.
 5. The Nominating Committee will prepare a written ballot containing these names (one of more names per office depending on the existence of March floor nominations) and a write-in line for each office. This ballot, to be distributed to the membership for a vote to take place on alternate years at the Annual Meeting in May, will be included in the May meeting notice. Absentee/proxy voting will be permitted, with the absentee ballots to be received by the Secretary within three (3) days of the election. All ballots must contain a clear signature of the voting member.

By resolution adopted by a majority of the entire Board of Directors, the Board may at any time revoke or modify any or all of the authority so delegated, increase or decrease, but not below five (5), the number of Nominating Committee members, and fill vacancies therein from the membership. The Nominating Committee shall keep regular minutes of its proceedings, cause them to be filed with the records of the Corporation, and report the same to the Board of Directors from time to time as the Board of Directors may require.

Section 5. *Other Committees*

The Board of Directors may, by resolution adopted by a majority of the entire Board of Directors, designate any other committees, each of which shall consist of members of the Corporation, who may but need not be serving as directors or officers of the Corporation. Such committees shall have and exercise the authority to act as provided in the resolutions of the Board of Directors; provided, however, that no such committee shall have the authority of the Board of Directors to approve an amendment to the Certificate of Incorporation of the Corporation or to these Bylaws

ARTICLE IX

OFFICE AND BOOKS

Section 1. *Office.*

The office of the Corporation shall be: The Book Industry Guild of New York, c/o Eric Rosen, Fruchter Rosen & Company, P.C., 156 West 56 Street, New York, NY 10019, or at such other place as the Board of Directors may from time to time determine.

Section 2. *Books.*

There shall be kept at the office of the Corporation correct books of account of the activities and transactions of the Corporation, including a minute book, which shall contain a copy of the Certificate of Incorporation, a copy of these bylaws, and all minutes of meetings of

the members, of the Board of Directors, and of any board or committee authorized hereunder or appointed by the Board of Directors.

ARTICLE X

CORPORATE SEAL

The seal of the Corporation shall be circular in form and shall bear the name of the Corporation and words and figures showing that it was incorporated in the State of New Jersey and the year of its Incorporation.

ARTICLE XI

FISCAL YEAR

The fiscal year of the Corporation shall be September 1 through August 31 and may be changed by resolution of the Board of Directors.

ARTICLE XII

AMENDMENTS

The Certificate of Incorporation may be amended pursuant to and in accordance with the methods prescribed by applicable law. The Bylaws may be amended by a vote of two thirds of the members present at any meeting provided that such proposed amendment has been submitted in writing at the previous meeting and a copy of the proposed amendment sent to each member of the Corporation at least five (5) days before the meeting at which the proposed amendment is to be considered.

The Bylaws shall be made available in printed or electronic form as determined by the Board of Directors.

A list of members shall be revised and brought up to date at the same time as the Certificate of Incorporation and Bylaws, and whenever needed in the interim.

ARTICLE XIII

CONFLICT OF INTEREST

Section 1. No member or guest shall use the Corporation's meetings to solicit business.

Section 2. No director, officer, or committee member shall use the activities of the Corporation for personal gain. This provision, however, shall not supersede Article IV Section 4.

Section 3. All mailing lists and data contained within databases pertaining to the Corporation's membership, committees, and activities are the sole property of the Corporation and are not to be used for personal gain, solicitation, or any action not pertaining to Corporation business or activities authorized by the Board of Directors.