



FLORIDA DEPARTMENT OF STATE
Division of Corporations

October 2, 2006

ALLISON MADDEN
UNIVERSITY OF SOUTH FLORIDA RESEARCH FOU
3802 SPECTRUM BLVD., STE. 100
TAMPA, FL 33612

Re: Document Number N33003

The Amended and Restated Articles of Incorporation for UNIVERSITY OF SOUTH FLORIDA RESEARCH FOUNDATION, INCORPORATED, a Florida corporation, were filed on October 2, 2006.

The certification you requested is enclosed.

Should you have any questions concerning this matter, please telephone (850) 245-6050, the Amendment Filing Section.

Alan Crum
Document Specialist
Division of Corporations

Letter Number: 006A00058238

USF
RESEARCH FOUNDATION
2006 OCT - 5 PM 3: 08

**AMENDED AND RESTATED
ARTICLES OF INCORPORATION OF THE
UNIVERSITY OF SOUTH FLORIDA RESEARCH FOUNDATION, INCORPORATED**

**ARTICLE I
Name**

The name of this Corporation is the University of South Florida Research Foundation, Incorporated.

**ARTICLE II
Enabling Law**

This Corporation is organized pursuant to the Florida Not for Profit Corporation Act.

**ARTICLE III
Purposes**

Section 1. This Corporation is organized and shall be operated exclusively for scientific and educational purposes and not for pecuniary profit. The Corporation shall be operated exclusively for the benefit of the University of South Florida. The purposes of this Corporation include the promotion and encouragement of, and assistance to, the research activities of faculty, staff and students of the University of South Florida through income from contracts, grants and other sources including, but not limited to income derived from or related to the development and commercialization of University work products. The Corporation shall provide means by which discoveries, inventions, processes and work products of faculty, staff and students of the University may be patented, developed, applied and utilized in order that the results of such research shall be made available to the public and that funds be made available from such discoveries, inventions, processes and work products for further research at the University of South Florida.

Section 2. All the assets and earnings of the Corporation shall be used exclusively for the exempt purposes set forth above, including the payment of expenses incidental thereto.

ARTICLE IV

Section 1. Powers. The Corporation shall have all the powers and authority as are now or may hereafter be granted to Corporations not for profit under the laws of the State of Florida.

Section 2. Limitations on Powers. The Corporation shall not have the power to:

- A. Convey, lease, pledge, or otherwise encumber assets of the State of Florida;

FILED
06 OCT 19 2 AM 8:17
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

- B. Issue stock, or pay dividends;
- C. Attempt to influence legislation as a substantial part of its activities;
- D. Allow any part of its income to inure to the benefit of Directors, officers, or members of the Corporation, or to any other individuals except in the furtherance of its charitable purposes, or as compensation for services rendered which are unrelated to Board duties;
- E. Participate to any extent in any political campaign for or against any candidate for public office; or
- F. Conduct any activities not permitted to be carried on by organizations exempt under Section 501 (c)(3) of the Internal Revenue Code of 1986, as amended, and its regulations as they now exist or as they may hereafter be amended, or by an organization, contributions to which are deductible under Section §170(c)(2) of such Code, and regulations as they now exist or as they may hereafter be amended.

**ARTICLE V
Incorporator**

The name and residence of the incorporator is as follows:

George R. Newkome 4202 East Fowler Avenue, FAO 119
Tampa, Florida 33620-0001

**ARTICLE VI
Management**

Section 1. The affairs of the Corporation shall be managed by a Board of Directors who shall serve without compensation. The Board of Directors shall consist of not less than five (5), nor more than eighteen (18) directors. The Board shall have the authority to set the exact number of Board members as may be required from time to time. Except for the Director who is appointed by the Chairperson of the Board of Trustees as provided in Section 1.G. below, the Directors shall be appointed by the President of the University of South Florida and shall include the incumbent holders of the following named offices and persons from the following named classes:

- A. Vice President for Research, University of South Florida;
- B. Provost and Vice President for Academic Affairs, University of South Florida;
- C. Vice President for Health Sciences, University of South Florida;

- D. Executive Vice President and Chief Financial Officer, University of South Florida;
- E. One director shall be a person who is selected and appointed to the Board by the President of the University of South Florida [said Director is the designee of the President of the University in compliance with Section 1004.28(3), Florida Statutes (2004)];
- F. Two directors shall be persons employed by the University of South Florida as members of the University's faculty, and shall be selected and appointed to the Board by the President of the University of South Florida.
- G. One director shall be a person who is selected and appointed to the Board by the Chairperson of the Board of Trustees in accordance with Section 1004.28(3), Florida Statutes (2004).
- H. Additional Directors shall be persons not employed by the University of South Florida, and shall be selected and appointed to the Board by the President of the University of South Florida.

Directors appointed by the President in accordance with Sections 1.F. and 1.H. above shall serve a term of two (2) years and may be reappointed.

Directors appointed by the President shall be removed in accordance with the procedure provided in the Bylaws.

ARTICLE VII Officers

Section 1. The officers of this Corporation shall consist of a President, a Secretary, a Treasurer, and such other officers as may be provided for in the Bylaws.

Section 2. The qualifications of officers, the time and manner of electing or appointing them, the duties of and the term of office, and the manner of removing officers shall be as set forth in the Bylaws.

ARTICLE VIII Registered Office and Registered Agent

The Board of Directors designate the Corporation's Registered Office to be located at University of South Florida, 4202 East Fowler Avenue, ADM 254, Tampa, Florida 33620, and designates and appoints the General Counsel of the University of South Florida as *Steven Prevoux*

Registered Agent of the Corporation, to accept service of process within this State, to serve in such capacity until a successor is selected and duly designated.

ARTICLE IX

Amendments to Bylaws and Articles of Incorporation

The Bylaws of the Corporation may be adopted, altered, amended or repealed by a majority vote of the Board of Directors at any regular or special meeting of the Board, or by all directors signing a written statement manifesting their intention that the Bylaws be adopted, altered, amended or repealed, and in all instances, with the written concurrence of the President of the University of South Florida and effective only upon the approval of the Board of Trustees; provided, however, in the event of any meeting, notice thereof, which shall include the text of the proposed change to the Bylaws, shall be furnished in writing to each director of the Corporation, at least ten (10) days prior to the meeting at which such Bylaws alteration shall be voted upon.

The Articles of Incorporation of the Corporation may be amended by two-thirds (2/3rds) vote of the Board of Directors at any regular or special meeting of the Board or by all directors signing a written statement manifesting their intention that an amendment to the Articles of Incorporation be adopted, and in all instances, with the written concurrence of the President of the University of South Florida and the approval of the Board of Trustees; provided, however, with respect to any meetings, notice thereof, which shall include the text of the proposed change to the Articles of Incorporation, shall be furnished in writing to each director of the Corporation at least ten (10) days prior to the meeting at which such Amendment of the Articles of Incorporation is to be voted upon.

ARTICLE X

Term of Existence

This Corporation shall have perpetual existence unless it shall be dissolved pursuant to the laws of the State of Florida.

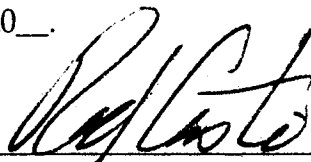
ARTICLE XI

Dissolution

Upon dissolution or winding up of this Corporation, all of its assets remaining after the payment of all costs and expenses of such dissolution shall be disbursed to an account of the University of South Florida Foundation, Incorporated for the benefit of the University of South Florida Board of Trustees subject to the direction of the University President, provided that it is exempt under Section 501(c)(3) of the Internal Revenue Code of 1986 (or corresponding provisions of any subsequent revenue laws), or in the event that such organization is not in existence or the University of South Florida Foundation, Incorporated, is not exempt under Section 501(c)(3) of the Internal Revenue Code of 1986 (or corresponding provisions of any subsequent revenue laws), the

remaining assets of the Corporation shall be distributed to such scientific, educational and charitable organizations ruled exempt by the Internal Revenue Service under Section 501(c)(3) and Section 170(c)(2) of the Internal Revenue Code of 1986 (or corresponding provisions of any subsequent revenue laws), as may be selected by the last Board of Directors, subject to the approval of the University President and the Board of Trustees, and none of the assets will be distributed to any members, directors, or officers of this Corporation.

The undersigned, constituting an officer of this Corporation, for the purpose of amending and restating the Articles of Incorporation of this corporation not for profit under the laws of the State of Florida, has executed this Amended and Restated Articles of Incorporation this ____ day of _____, 20__.



Signature

Rod Casto

Name

Corporate Secretary

Title

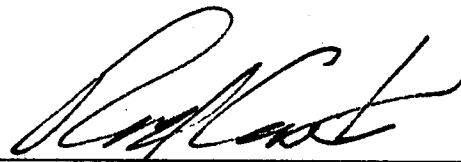
The date of adoption of the amendment(s) was: June 1, 2006

Effective date if applicable: _____
(no more than 90 days after amendment file date)

Adoption of Amendment(s) **(CHECK ONE)**

- The amendment(s) was (were) adopted by the members and the number of votes cast for the amendment was sufficient for approval.
- There are no members or members entitled to vote on the amendment. The amendment(s) was (were) adopted by the board of directors.

Signature



(By the chairman or vice chairman of the board, president or other officer- if directors have not been selected, by an incorporator- if in the hands of a receiver, trustee, or other court appointed fiduciary, by that fiduciary.)

Rod Casto, Ph.D.

(Typed or printed name of person signing)

Corporate Secretary & Executive Director

(Title of person signing)

FILING FEE: \$35

State of Florida



Department of State

I certify from the records of this office that UNIVERSITY OF SOUTH FLORIDA RESEARCH FOUNDATION, INCORPORATED is a corporation organized under the laws of the State of Florida, filed on June 28, 1989.

The document number of this corporation is N33003.

I further certify that said corporation has paid all fees due this office through December 31, 2006, that its most recent annual report/uniform business report was filed on February 9, 2006, and its status is active.

I further certify that said corporation has not filed Articles of Dissolution.

Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capitol, this the
Second day of October, 2006



CR2EO22 (01-06)

Sue M. Cobb
Sue M. Cobb
Secretary of State