

BY-LAWS

MCPHS UNIVERSITY (the “University”)

ARTICLE 1 MEMBERS

Section 1 - Number of Members. The total number of active and life members of the University Corporation shall be not more than three hundred (300).

Section 2 - Election of Members. The Trustees may elect as a member of the University Corporation any adult person of good character (a) who is a graduate of the University, or (b) who is actively engaged in any of the health sciences professions, or (c) who has evidenced an interest in health sciences. Full-time employees and students of the University shall not be eligible to be members of the University Corporation. All members of the Board of Trustees become members of the Corporation automatically and remain members throughout their term as long as they fulfill all other membership requirements.

Section 3 - Standards. The Trustees may, within the foregoing qualifications for membership, establish standards for election to membership and termination of membership. Each active member shall make an annual donation to the University in the amount of One Hundred Dollars (\$100) or more no later than June 30th of each year. Such donations may be made to any University fund, such as the Annual Fund, the President’s Circle, etc. A member who has not made such donation by the end of the fiscal year shall, without notice, be suspended as a member of the University Corporation. The name of any member who has not made such donation for two consecutive years shall be dropped from the roll of membership by the Trustees, after notice of the proposed action has been sent to such member.

Section 4 - Removal of Members. A member of the University Corporation may be removed from membership, with or without cause, by the Trustees.

ARTICLE 2 MEETINGS OF THE UNIVERSITY CORPORATION

Section 1 - Definition of Meeting. As used in these by-laws, a meeting of the University Corporation shall mean any duly held meeting of the members.

Section 2 - Annual Meeting. The annual meeting of the University Corporation shall be held on the third Wednesday in October of each year. If the third Wednesday in October shall be a legal holiday or if for any reason it is not feasible to hold the annual meeting on said day, the annual meeting shall be held on the next succeeding full business day or at such other date designated by the Chairman of the Board of Trustees.

Section 3 - Business of Annual Meeting. The business of the annual meeting shall be as stated in the notice of such meeting.

Section 4 - Special Meetings. Special meetings of the University Corporation shall be called by the President, the Board of Trustees or as otherwise required by law. At any such meeting no other business shall be transacted other than as set forth in the notice of said special meeting.

Section 5 - Quorum. Twenty-five members shall constitute a quorum for any meeting of the University Corporation. If a quorum shall not be in attendance within one hour from the time appointed for a meeting, the presiding officer shall be authorized to adjourn such meeting to some other time.

Section 6 - Notice. A notice of every meeting of the University Corporation stating the place, date and hour thereof, and the purpose for which the meeting is to be held, shall be given to each member entitled to vote thereat and to each member who by law, the Articles of Organization, or these by-laws is entitled to notice. Notice shall be given by personal delivery, facsimile transmission, electronic mail, electronic text message, or mailing, postage prepaid, and addressed to each member at his address as registered on the books of the University, or, if not so registered, at his last known home or business address. Such notice shall be sent at least four days before the meeting if given by mail or at least forty-eight (48) hours before the meeting if given by facsimile transmission, electronic mail, electronic text message or personal delivery. No notice of the place, date, hour or purposes of any regular or special meeting need be given to a member if a written waiver of notice executed before or after the meeting by the member or by proxy is filed with the records of the meeting or to a member who attends the regular or special meeting unless such member objects at or prior to the meeting to the failure to give notice as required under the by-laws.

Section 7 - Proxies. A member may vote at any meeting of the University Corporation either in person or by written or electronic mail proxy which shall be filed with the Secretary before the meeting at which the proxy is to be voted. Proxies, to be valid, must be dated not more than six (6) months before the meeting named therein. A proxy shall entitle the person named therein to vote at the meeting specified therein and at any adjourned session of such meeting, but it shall not be valid after final adjournment of such meeting.

Section 8 - Chairman. The Chairman of the Board of Trustees, or in his absence, the Vice Chairman or such other person as the Chairman may designate, shall preside at all meetings of the University Corporation.

ARTICLE 3 TRUSTEES

Section 1 - Number. There shall be a Board of Trustees consisting of not less than twelve (12) persons including Ex-Officio Trustees.

Section 2 - Election. The Trustees shall be elected as follows: at each annual meeting of the University Corporation there shall be elected by the members that number of Trustees whose terms then expire, plus any increase or less any decrease in the number of Trustees as determined

by the Trustees. Each Trustee (except Ex-Officio Trustees) shall serve a term of three (3) years, or until his successor is duly chosen and qualified. No person not nominated by the Nominating Committee may be elected a Trustee by the members.

In addition, the Trustees may appoint additional Trustees, each such Trustee appointed by the Trustees to serve for a term commencing with the effective date of such Trustee's appointment and expiring on the date of the third consecutive annual meeting of the University Corporation following the date of such appointment.

Section 3 - Vacancies. The Trustees shall have the power to fill any vacancy at any time existing for any members of the Board of Trustees. Any person appointed to fill a vacancy shall serve for the remainder of the term of the former Trustee he succeeds.

Section 4 - Ex Officio Trustees. The Trustees from time to time may appoint persons, whether or not members of the University Corporation, to serve as Ex-Officio Trustees. No more than three (3) Ex-Officio Trustees may serve at any one time. Ex-Officio Trustees shall serve for a term of one (1) year, and may be reappointed from year to year. Ex-Officio Trustees shall have full voting privileges.

Section 5 - Nominating Committee. Nominations for the Board of Trustees shall be made by a Nominating Committee. The Nominating Committee and its Chairman shall be appointed by the Chairman of the Board of Trustees and shall consist of three (3) members of the Board of Trustees. Each member of the Nominating Committee shall serve for a term of three (3) years. The Nominating Committee shall notify the Secretary of its nominations prior to each annual meeting of the members of the University Corporation. The Secretary shall include a list of all nominations with the notice of the annual meeting.

Section 6 - Annual Meeting, Election of Officers, Chairman of the Board. The Trustees shall convene a meeting each year following the annual meeting of the University Corporation and shall elect officers of the University, namely a President, a Secretary, a Treasurer and an Auditor. By separate votes, the Trustees shall also elect a Chairman of the Board and a Vice Chairman of the Board. In the absence or unavailability of the Chairman, the Vice Chairman shall act in the place of the Chairman. In the absence or unavailability of both the Chairman and the Vice Chairman, such person as shall be appointed by the Trustees shall act in the place of the Chairman.

Section 7 - Tuition and Rules. The Trustees shall determine the tuition and other fees to be paid by students. The Trustees may make such rules and regulations and do such other things for the support and governance of the University as they deem proper, and shall perform such duties as are, or may be from time to time, delegated to them by the members of the University Corporation.

Section 8 - Executive Committee. The Trustees may elect from their number an Executive Committee, which shall consist of the Chairman of the Board of Trustees, and any other members of the Board of Trustees nominated by the Chairman. Except as to those powers which by law, the University's Charter, or these by-laws they are prohibited from delegating, the Trustees may from time to time delegate to the Executive Committee some or all of the Trustees'

power, and the Executive Committee shall have and may exercise all of such powers so delegated during the intervals between the meetings of the Trustees. The Executive Committee shall regularly report its proceedings to each meeting of the Trustees. At any meeting of the Executive Committee, a majority of members shall constitute a quorum. Except as the Trustees may otherwise determine, the Executive Committee may provide for its own rules as to notice and proceedings, and the Chairman of the Board of Trustees shall act as Chairman of the Executive Committee. The members of the Executive Committee, other than the Chairman, shall hold office on the Executive Committee subject to the pleasure of the Trustees, and the Trustees may at any time remove one or all of such members and appoint another Trustee or Trustees in lieu thereof. Meetings of the Executive Committee shall be called by the Chairman of the Board of Trustees or in his absence the Vice Chairman of the Board.

Section 9 - Committees on Academic Affairs, Finance, Investment, University Advancement, and Audit. There shall be annually appointed by the Chairman of the Board of Trustees a Committee on Academic Affairs, a Committee on Finance, a Committee on Investment, a Committee on University Advancement, and an Audit Committee. The Chairman and the President shall be Ex-Officio members of each committee and shall have full voting privileges as members of said committees. The aforesaid committees shall regularly report their proceedings to the Trustees. Except as the Trustees may otherwise determine, said committees may provide for their own rules as to notice, quorum and proceedings. The chairmen of said committees shall be appointed by the Chairman of the Board of Trustees. The Committee on Academic Affairs shall include the Vice President for Academic Affairs/Provost. At each meeting of said committees, the chairman of each committee will appoint a temporary secretary to take the minutes. The Committee on Academic Affairs shall have the general supervision of subjects to be taught and other educational matters pertaining to the University. The Committee on Finance shall have general charge and supervision of the budgets, operations and other financial matters of the University. The Committee on Investment shall manage and invest all the trust and other permanent funds of the University Corporation and shall employ competent investment advisors. The Audit Committee shall perform the duties set forth for it under its charter as adopted by the committee. The Committee on University Advancement shall have general charge and supervision of the University's fund raising efforts, its continuing education programs, alumni affairs, and such other duties as assigned by the President from time to time.

Section 10 - Executive Compensation Committee. There shall be annually appointed by the Chairman of the Board of Trustees an Executive Compensation Committee. The Trustees shall promulgate a charter for such committee, setting forth its purpose, authority, composition and responsibilities.

Section 11 - Other Committees. There shall be appointed by the Chairman of the Board of Trustees such other committees as the Chairman determines to be necessary. The Chairman and the President shall be Ex-Officio members of each committee and shall have full voting privileges as members of said committees. Each committee shall report its proceedings to each meeting of the Trustees. Except as the Trustees may otherwise determine, said committees may provide for their own rules as to notice, quorum and proceedings. The chairmen of said committees shall be appointed by the Chairman of the Board of Trustees. At each meeting of said committees, the chairman of the committee will appoint a temporary secretary to take the minutes.

Section 12 - Emeritus Trustees. The Trustees may elect as an Emeritus Trustee anyone who has retired from the Board of Trustees. No duties or power to vote shall be possessed by any Emeritus Trustees.

Section 13 - General Powers of the Trustees. The Board of Trustees shall have general management and control of the property and affairs of the University and shall have and may exercise all powers of the University except such as are expressly reserved to the members by law or by these by-laws.

ARTICLE 4 MEETINGS OF THE BOARD OF TRUSTEES

Section 1 - Regular Meetings. In addition to the annual meeting of the Board of Trustees as provided in Section 6 of Article 3, there shall be a minimum of three (3) regular meetings of the Trustees.

Section 2 - Special Meetings. Special meetings of the Trustees may be called by the Chairman of the Board of Trustees or by any five (5) Trustees and shall be held at the place designated in the call thereof.

Section 3 - Quorum and Notice. At any regular or special meeting of the Trustees, a majority of the members of the Board of Trustees shall constitute a quorum. If a quorum shall not be in attendance within one (1) hour from the time appointed for the meeting, the presiding officer shall be authorized to adjourn the meeting to some other time. Notice of any special meeting of the Trustees shall be given to each Trustee, by personal delivery, facsimile transmission, electronic mail, electronic text message, or mailing, postage prepaid, and addressed to such Trustee at his address as registered on the books of the University, or if not so registered, at his last known home or business address. Such notice shall be sent at least four (4) days before the meeting if given by mail or at least twenty-four (24) hours before the meeting if given by facsimile transmission, electronic mail, electronic text message or personal delivery. Notice may be given by the Secretary, the President or one of the Trustees calling the meeting. Notice need not be given to any Trustee if a written waiver of notice, executed by him before or after the meeting, is filed with the records of the meeting, or to any Trustee who attends the meeting without protesting prior thereto or at its commencement the lack of notice to him. A notice given by the Secretary or President or waiver of notice need not specify the purposes of the meeting.

Section 4 - Voting. At any meeting of the Trustees at which a quorum is present, the action of the Trustees on any matter brought before the meeting shall be decided by the vote of a majority of those present and entitled to vote, unless a different vote is required by law, the Articles of Organization, or these by-laws. The Trustees may participate in any meeting of the Trustees by means of a conference telephone or similar communications equipment by means of which all of the persons participating in the meeting of the Trustees can hear each other at the same time and participation by such means by a Trustee shall constitute presence in person at the meeting of the Trustees.

Section 5 - Removal. A Trustee may be removed at any time for cause or no cause by a majority vote of the members of the Board of Trustees.

ARTICLE 5 OFFICERS

Section 1 - President. The President shall be the chief executive officer of the University and shall have the authority to direct all programs and policies relating to academic affairs, administration, finances, fund raising, income producing activities, appointment of Vice Presidents, including the Vice President for Academic Affairs/Provost, and development planning within the framework of policy established from time to time by the Trustees. The President shall also perform such other duties as are assigned to him by these by-laws, by action of the members of the University Corporation, or by action of the Trustees. All decisions of administrative and faculty committees, boards, councils and officers shall be subject to final appeal to the President. Appointment of such committees, boards, councils and officers shall be subject to final approval of the President.

Section 2 - Secretary. The Secretary, who also shall be the clerk, shall keep or cause to be kept accurate minutes and records of all votes and proceedings of the members and Trustees. He shall give notice of meetings as required by these by-laws. He shall also perform such other duties as are assigned to him by these by-laws or the Trustees. The Trustees may from time to time appoint one or more Assistant Secretaries with such powers and duties, including, in the absence of the Secretary, the powers and duties of the Secretary, as the Trustees may prescribe.

Section 3 - Treasurer. The Treasurer, in conjunction with the chief financial officer of the University, shall oversee the financial affairs of the University and shall have such other powers and duties as the Trustees may from time to time prescribe. The Treasurer shall cause to be rendered at each annual meeting of the members of the University Corporation an account of the financial condition of the University for the preceding fiscal year, and shall cause to be rendered such other reports as the Trustees may from time to time request. The Trustees may from time to time appoint one or more Assistant Treasurers with such powers and duties, including, in the absence of the Treasurer, the powers and duties of the Treasurer, as the Trustees may prescribe. The Trustees may from time to time designate the officers and employees of the University who are authorized to disburse its funds either generally or in any specific instance, and may require the signatures of two or more officers and employees for any or all such disbursements. The Treasurer and each officer and employee authorized by the Trustees to disburse the funds of the University may be required by the Trustees to give a bond for the faithful performance of his duties, in such amount, in such form and with such sureties as the Trustees shall prescribe, the premium on such bond to be paid from the funds of the University.

Section 4 - Vice Presidents. The Vice Presidents (if any), including the Vice President for Academic Affairs/Provost, shall be appointed and removed by the President and shall perform such duties as are assigned to them by the President.

ARTICLE 6 MISCELLANEOUS

Section 1 - Amendment. These by-laws may be amended by either of the following procedures:
(a) a proposal of the amendment made in writing and signed by one hundred (100) members or

by three (3) Trustees, if first presented to a meeting of the University Corporation or a meeting of the Trustees, then passed by a two-thirds vote of the Trustees present at a subsequent meeting of the Trustees after a notice of the proposed change has been given to each Trustee, and finally approved by a two-thirds vote of the members present at a subsequent meeting of the University Corporation after notice of the proposed change has been sent to each member, or (b) by a vote of not less than two-thirds of the full Board of Trustees at a meeting of the Board of Trustees, provided notice of the proposed change has been given to each Trustee. Any amendment of the by-laws pursuant to action under clause (b) aforesaid shall be effective upon such action but may be amended or repealed by the members at the next annual meeting of the University Corporation. For purposes of this Article 6, notice to a Trustee shall be sufficient if given or waived in any of the ways provided in Section 3 of Article 4.

Section 2 - Gender. Each reference herein to he, his or him, or any other word denoting masculine gender shall be deemed also to mean she, hers or her, or the counterpart of such word denoting feminine gender, as the context so requires or permits.

Section 3 - Interest in Contracts. The Trustees and officers of the University may be interested directly or indirectly in any contract relating to or incidental to the operations conducted by the University, and may freely make contracts, enter transactions, or otherwise act for and on behalf of the University, notwithstanding that they may also be acting as individuals, or as Trustees of trusts, or as agents for other persons or corporations, or may be interested in the same matters as stockholders, directors, or otherwise; provided, however, that any contract, transaction, or act on behalf of the University in a matter in which the Trustees or officers are personally interested as stockholders, directors, or otherwise, must be approved by the Trustees, shall be at arm's length and not in violation of the proscriptions in the University's charter against use of the University or application of its funds for private benefit; and provided further that no contract, transaction, or act shall be taken on behalf of the University if such contract, transaction, or act is a prohibited transaction or would result in the loss of the tax exemption under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended ("Code"), and the Regulations thereunder as they now exist or as they may hereafter be amended or in the imposition of sanctions under Section 4958 of the Code and proposed or final Regulations thereunder. In no event, however, shall any person or other entity dealing with Trustees or officers be obligated to inquire into the authority of the Trustees and officers to enter into and consummate any contract, transaction, or other action.