



**AMENDED AND RESTATED BYLAWS
AND GUIDELINES OF THE
YELLOW PAGES INTEGRATED MEDIA ASSOCIATION**

BYLAWS OF THE YELLOW PAGES INTEGRATED MEDIA ASSOCIATION

Article I

Name, Location & Purposes of the Association

I-1 Name.

The name of the Association is the Yellow Pages Integrated Media Association (Yellow Pages Association™).

I-2 Location.

The principal office of the Association shall be located in such place as determined by the Board of Directors. The Board of Directors may establish other offices or places of from time to time. The Association shall maintain a registered office in the State of Delaware.

I-3 Notices.

Notices to the Association shall be addressed to the Association at its principal office as determined by the Board of Directors.

I-4 Purposes.

The Association is a non-stock corporation organized under the Delaware General Corporation Law (“DGCL”). The Association may engage in any lawful act or activity for which a corporation may be organized under such law. More specifically, its purposes include, (without limitation):

- (a) acquiring information for dissemination to members of the Yellow Pages publishing industry to aid in the conduct of their business and in communicating their needs and interests to federal, state and local legislative and administrative bodies, as well as to non-governmental organizations such as business firms, trade associations, charitable foundations and civic groups;
- (b) representing the industry as a whole before the above-described governmental organizations;
- (c) conducting and supporting training programs for the Members;
- (d) conducting and supporting meetings, conferences, seminars, trade shows and similar activities to sectors of the industry that do or may make use of the services and facilities of the Members;
- (e) promoting the use of printed and electronic Yellow Pages directories by advertisers and consumers throughout the world;
- (f) providing co-operative (co-op) advertising information, national sales services and other programs and services that facilitate the use of the Yellow Pages as an advertising medium; and
- (g) engaging in all lawful activities in furtherance of the foregoing purposes, or incidental thereto.

Article II Membership

II-1 Membership.

The following classes of membership are available:

- (a) Domestic Publisher Membership. Any Person that regularly publishes without charge to the public Yellow Pages directories distributed or intended for use primarily within the United States is eligible to become a Domestic Publisher Member of the Association. Any publisher qualifying for membership under this class must be included in this class and may, at its discretion, be included in any other membership class for which it qualifies, provided that no Member may have more than one principal representative and its membership in other classes of membership cannot expand its voting rights as a Domestic Publisher Member.
- (b) International Publisher Membership. Any Person that regularly publishes without charge to the public Yellow Pages directories distributed or intended for use primarily outside the United States is eligible to become an International Publisher Member of the Association.
- (c) Certified Marketing Representative Membership. Any Person that solicits and sells national Yellow Pages advertising pursuant to these bylaws and Guidelines, and agrees to represent the Association's publisher Members in such sales, is eligible to become a Certified Marketing Representative ("CMR") Member of the Association. In order to become a CMR Member, an applicant shall (in addition to other requirements of membership) be certified as qualified and capable, in accordance with the certification procedures adopted by the Board of Directors from time to time. The Board of Directors shall establish such other rights and obligations of CMR membership, as it may deem appropriate, consistent with the charter and bylaws.
- (d) Associate Membership. Any Person that supports the Yellow Pages directory industry, is willing to assume the obligations of Associate Membership and whose status as such would, in the judgment of the Board, be beneficial to the Association, is eligible to become an Associate Member of the Association. The Board shall establish such other rights and obligations of associate membership, as it may deem appropriate, consistent with the charter and bylaws.
- (e) Affiliated Members. Persons who are or become affiliated with Members may maintain separate memberships, provided, however, that for purposes of computing dues and assessments and for other administrative purposes as determined by the Association, the Association may treat the affiliates as a single Member.

II-2 Applications for Membership.

All applicants for membership must submit to the President of the Association an application form and pay such application and/or initiation fees as may be prescribed by the Board of Directors from time to time.

II-3 Admission of Members.

Approval by the Board of Directors is required before any Person may become a Member of the Association. All Members agree, upon acceptance into the Association, to adhere to the bylaws, rules, regulations and Guidelines of the Association as the same may be adopted and amended from time to time.

II-4 Resignation.

Any Member may resign by submitting a letter of resignation to the Board of Directors.

II-5 Suspension and Expulsion.

- (a) Suspension and Expulsion for Nonpayment. Any Member of the Association that is delinquent in payment of dues, assessments or fees, including interest thereon, for a period of sixty days or more shall be notified of the delinquency and may be suspended from membership. If such delinquent amounts are not paid, or suitable payment arrangements are not made, within the succeeding thirty days, the delinquent Member may be expelled, unless otherwise provided by the Board. The President shall advise the Board of the suspension or expulsion of any Member under this paragraph.
- (b) Suspension and Expulsion for Other Reasons. A Member may be suspended or expelled for cause by a 2/3 vote of the entire Board of Directors. A violation of the bylaws or any rules or guidelines of the Association or a failure to meet the requirements for membership is sufficient cause for such suspension or expulsion.
 - (1) A statement of the basis for any proposed suspension or expulsion shall be mailed by certified mail to the last record address of the Member at least fifteen (15) days before final action is to be taken. The statement shall be accompanied by a notice of the time and place of the meeting of the Board of Directors at which the charges shall be considered, and the time, place and manner in which the Member may respond to the proposed suspension or expulsion.
 - (2) The Board shall permit a Member the opportunity to respond in writing and may permit a Member to appear before the Board in person or through counsel to respond to a proposed suspension or expulsion in accordance with procedures adopted by the Board of Directors.

II-6 Reinstatement.

Members who have been suspended or expelled from membership may be reinstated upon such terms and conditions as the Board, in its sole discretion, determines.

Article III Association Funding

III-1 Application and Initiation Fees.

Upon application for admission to the Association, new Members shall pay such application and/or initiation fees as are prescribed by the Board of Directors from time to time. The Board

may establish different application and initiation fees for different classes or subclasses of Members.

III-2 Annual Dues and Assessments.

- (a) Annual Dues. In addition to those amounts referred to in Section 1 above, Members shall pay such annual dues as are established by the Board of Directors from time to time. For purposes of assessing dues, the Board of Directors may establish multiple dues tiers within membership classes based on Yellow Pages revenues or billings, circulation, or other factors as may be determined by the Board.
- (b) Special Assessments.
 - (1) Extraordinary expenses, including (but not limited to) costs of litigation in which the Association is a party, shall not generally be budgeted but may be directly assessed as the Board of Directors finds fair and equitable. Any class or subclass of membership is subject to such special assessments for extraordinary items, as the Board may determine from time to time.
 - (2) Every effort shall be made to avoid a budget deficit. If such efforts are unavailing, Members may be assessed for such additional dues as may be required to cover a budget deficit in the past or current fiscal year, according to such formula as the Board of Directors finds fair and equitable. Any budget surplus in any following year shall be used first to reimburse Members for their payment of such additional dues.
- (c) The Board of Directors may, from time to time, determine by appropriate resolution, the rate of interest to be charged on the unpaid balance of any dues, fees or assessments.

III-3 License Fees; Additional Activities.

- (a) License Fees. The Board of Directors or the President may establish license fees for the use of any proprietary materials of the Association. No Member or non-Member shall have the right to use any such proprietary materials unless it pays the license fees imposed by the Board, signs a written license Agreement with the Association, and complies with such other rules and guidelines as the Board may establish concerning the use of such materials.
- (b) Additional Activities. The President may establish, from time to time, charges for optional products, services or programs offered by the Association.

III-4 Refunds.

No application fees, initiation fees, annual dues or special assessments will be refunded, except with the prior approval of the Board of Directors.

III-5 Certification of Revenue, Sales, Circulation and Other Information.

The Board may require each Member to provide such information, including annual sales, revenue and distribution information, as may be required to determine the appropriate level of dues, assessments or fees to be charged. Such information shall be deemed highly confidential and may be used solely for the business of the Association and shall not be disclosed to any other Member or any third party without the prior written consent of the Member, provided, however,

that the Association may disclose aggregated data, such as total industry revenue, in connection with the compilation and publication of industry statistics so long as individual Member-provided information is not disclosed or readily determinable.

Article IV

Member Representation

IV-1 Principal Representatives.

Each Member, upon joining the Association, shall designate and notify the President in writing of one individual who shall be designated to act as the Member's principal representative in the affairs of the Association. The principal representative shall have the right to cast the vote of the Member that he or she represents. A Member may at any time replace its principal representative by notifying the President in writing.

IV-2 Divisions and Committees.

- (a) Creation. The Board of Directors may establish one or more divisions of the Association to encompass a particular category, class, subclass, or a special group of Members. The Board of Directors or the Association Chair may establish standing and *ad hoc* committees to deal with specified tasks. Unless expressly authorized by the Board of Directors, no division or committee is authorized to act or speak or incur any obligation on behalf of the Association.
- (b) Division and Committee Meetings. Unless otherwise specified by the Board of Directors, the members of any division or committee shall have the right to establish the rules for procedure, attendance and voting at their meetings, consistent with the Association's charter and bylaws and shall elect such Division officers as it deems appropriate. Division officers may, but are not required to be employees of the Association, and are not, by virtue of serving as a Division officer, an officer of the Association.
- (c) Division Membership. Any Member of the Association that meets the membership requirements of a Division may join that Division upon payment of any applicable Division dues. The Member shall notify the President and the Division of one individual who shall be designated to act as the Member's Division representative, who may be, but is not required to be, the Member's principal representative.
- (d) Division Dues. Any Division may establish separate dues for the support of products, services, programs or activities undertaken by the Division consistent with these bylaws. The Division shall notify the President of the dues established by the Division and the amount to be charged to each Division Member. The Association shall bill and collect Division dues on behalf of and for the benefit of the Division in accordance with its normal practice for billing Association dues and shall provide financial, legal, and technical support to a Division in a like manner to that provided to Association departments. The Association may assess an administrative fee to a Division for such services.

(e) Contracts. The Association shall enter into contracts for products or services authorized by the Division, and shall pay expenditures, including salaries, consulting fees and similar expenses authorized by the Division provided that,

(1) Division dues revenue or other assets held by the Association for the benefit of the Division are available and sufficient to satisfy the obligation, and

(2) The proposed contract or expenditure is lawful, consistent with the Division's purpose, and not inconsistent with any Association policies established by the Board.

IV-3 Creation of National Marketing Division.

(a) The National Marketing Division shall be a permanent division of the Association dedicated to promoting the common business interests of, improving business conditions for, and fostering the exchange of information on issues of importance to, businesses engaged in regional, national and international directory advertising. The National Marketing Division's activities shall include, without limitation conducting research, measurement and other activities intended to demonstrate the usage and benefits of Yellow Pages Directory advertising, local search, search engine marketing, search engine optimization, and any related new products and services.

(b) The National Marketing Division's activities and affairs will be conducted in accordance with the National Marketing Division Charter and these bylaws.

(c) Any Member of the Association may join the National Marketing Division.

Article V

Board of Directors

V-1 Authority.

Except as otherwise provided by law or specified in these bylaws, all powers and authority of the Association are vested in and shall be exercised by the Board of Directors. The Board of Directors may adopt such rules and guidelines as it deems proper for the conduct of the business of the Association.

V-2 Composition of the Board.

Except as otherwise provided in Article V-3, the Board shall consist of twelve directors, two of whom shall be non-voting:

(a) Three Class 'A' Directors, consisting of the principal representatives of Domestic Publisher Members with at least \$1 Billion in annual Yellow Pages revenue;

(b) One Class 'B' Director, consisting of the principal representative of a Domestic Publisher Member with at least \$300 Million in annual Yellow Pages revenue;

(c) One Class 'C' Director, consisting of the principal representative of a Domestic Publisher Member who is not affiliated with, or under contract to publish directories on behalf of, a telecommunications provider.

- (d) Four Class ‘D’ Directors, consisting of the principal representatives of Certified Marketing Representative Members;
- (e) One Class ‘E’ Director consisting of the principal representative of an International Publisher Member;
- (f) One Class ‘F’ Director consisting of the principal representative of an Associate Member, who shall be a non-voting member.
- (g) The Association President, who shall be a non-voting *ex officio* member.

V-3 Increase or Reduction in Board Membership.

- (a) Increase in Board Membership. The Board may increase the number of directors by one or more members and elect additional Directors if it determines that doing so is in the best interest of the Association.
- (b) Reduction in Board Membership. In the event that there are an insufficient number of Domestic Publisher Members whose principal representatives are eligible to serve as Class ‘A’ or ‘B’ Directors, the number of directors who are the principal representatives of Certified Marketing Representative Members shall be reduced such that the Board will continue to have equal representation from CMR Directors and the combined total of Class ‘A’ and ‘B’ Directors.

V-4 Affiliates.

Affiliated Members may not have more than one principal representative serve as a director at a given time. Should two or more Members become affiliated and such affiliation results in the affiliated Members having more than one principal representative on the Board, the affiliated Members shall promptly notify the Board of the name of the single principal representative who is to remain on the Board, and any additional directorships held by principal representatives of the affiliated Members shall thereupon be declared vacant, to be filled pursuant to this Article V. Absent timely notification, the Board shall have the power to determine which principal representative shall remain as a director and which directorships shall be declared vacant.

V-5 Appointment, Nomination and Election of Directors.

- (a) Class ‘A’, ‘B’ and ‘C’ Directors. Not less than ninety days before the Annual Meeting, the Class ‘A’, ‘B’ and ‘C’ Members of the Board shall, by majority vote, nominate Class ‘A’, ‘B’ and ‘C’ directors and shall notify the President of the nominees. The number of nominees shall be not less than the number necessary to fill any directorships under Article V-2(a), (b) and (c) whose terms are scheduled to expire at the Annual Meeting.
- (b) Class ‘D’ Directors. Not less than ninety days before the Annual Meeting, the National Marketing Division shall nominate Class ‘D’ directors in accordance with the National Marketing Division Charter and shall notify the President of such nominations. The number of appointees shall be not less than that necessary to fill any directorships under Article V-2(d) whose terms are scheduled to expire at the Annual Meeting.
- (c) Class ‘E’ Director. Not less than ninety days before the Annual Meeting, the Board shall appoint an International Publisher Member to fill the directorship under Article

V-2(e) whose term is scheduled to expire at the Annual Meeting, and shall notify the President of the appointment.

- (d) Class 'F' Director. Not less than ninety days before the Annual Meeting, the Board shall appoint an Associate Member to fill the directorship under Article V-2(f) whose term is scheduled to expire at the Annual Meeting, and shall notify the President of the appointment.
- (e) Nomination by Membership. Within fourteen days of notice of the Annual Meeting, any Member in good standing may nominate additional candidates for directors by submitting to the President a nominating petition signed by the principal representatives of Members in good standing representing not less than 25 percent of the votes in the class of membership eligible to serve in the directorship for which the nominating petition is submitted.
- (f) Election by Members. Directors nominated for election shall be elected by the class of membership represented by such directors. For example, Class 'A', 'B' and 'C' Directors shall be elected by a majority of the Domestic Publisher Member votes cast in such election.

V-6 Terms of Service, Vacancies.

All directors shall serve a one (1) year term or until such time as their successors are appointed or elected. A director may serve for more than one term. If a vacancy occurs on the Board for any reason, the Board shall fill such position for the remainder of the current term of the vacated position. Absent unusual circumstances, the Board will honor the request of a Member whose principal representative has resigned, or becomes unable to serve his or her full term, as a director that its new principal representative be appointed to fill the vacancy, and with respect vacancies in Class 'D' director positions, will honor the recommendation of the National Marketing Division.

V-7 Meetings of the Board.

- (a) Place of Meeting. Regular meetings of the Board shall be held at any place that has been designated by the Chair. In the absence of such designation, regular meetings shall be held at the principal office of the Association. Special meetings of the Board shall be held at any place that has been designated in the notice of meeting or, if not stated in the notice, at the principal office of the Association.
- (b) Regular Meetings. Following each annual membership meeting, the Board shall meet to elect officers and transact such other business as may be appropriate. Other regular meetings of the Board shall be held without call or notice at such times as may be fixed by the Chair.
- (c) Special Meetings. Special meetings of the Board for any purpose or purposes may be called at any time by the Chair or, in the event of his or her inability to act, the Vice-Chair or any four directors. Special meetings of the Board shall be held upon not less than ten days notice by first-class mail or forty-eight hours notice given personally, by telecommunication or electronic mail. Any such notice shall be addressed or delivered to each director at such director's address as it is shown upon the records of the Association or as may have been given to the Association by the director for

purposes of notice, or if such address is not shown on such records or is not readily ascertainable, at the address of the principal office of the director's Member company.

- (d) Telephone Meetings. Regular and Special Meetings of the Board may be held by telephone conference call or any other means permitted under the Delaware General Corporation Law that permits Board members to fully participate in the meeting. Participation in a meeting through telephonic or other permitted means constitutes presence in person at such meeting.
- (e) Quorum. A quorum shall consist of a majority of the number of directors duly appointed, or elected, and qualified as of the time of the meeting or action taken without a meeting.
- (f) Manner of Acting. Unless otherwise expressly provided in these bylaws, the Articles of Incorporation, or as required by the DGCL, the act of 2/3 of the directors present at a duly called meeting at which a quorum is present shall be the act of the Board.
- (g) Board Voting. All directors shall have one vote except the President and the Class 'F' Director, who shall be non-voting. A director may designate an alternate to attend a Board meeting in his or her absence, but only directors may count toward a quorum and vote at a Board meeting.
- (h) No Proxy Voting. At meetings of the Board, no proxy voting shall be allowed.
- (i) Action Without a Meeting. Any action required or permitted to be taken at any meeting of the Board or of any committee thereof may be taken without a meeting if all members of the Board or committee, as the case may be, consent thereto in writing, and the writing or writings are filed with the minutes of the proceedings of the Board or committee.

V-8 Resignation and Removal.

Any director may resign at any time upon written notice to the Board. Subject to applicable law, a director may be removed without cause by a two-thirds vote of the Members at a duly held meeting at which a quorum is present.

V-9 Reimbursement and Expenses.

Directors may be reimbursed for expenses, including travel expenses, incurred by themselves and others in connection with the performance of their duties. Directors shall not receive compensation for their services.

V-10 Committees of the Board.

- (a) Executive Committee. The Board may appoint an Executive Committee consisting of the Chair and such additional Board members as it deems appropriate. Members of the Executive Committee shall serve a one (1) year term in office. The President shall be invited to attend and participate in all meetings of the Executive Committee (with the exception of those held in executive session), but shall not have the right to vote. The Chair shall serve as Chair of the Executive Committee.
 - (1) Except where these bylaws require action by the entire Board, the Board may delegate to the Executive Committee any powers and authority, general or limited, as the Board may deem appropriate, provided however, that the

Executive Committee shall not have the power or authority of the Board with respect to (a) approving any action for which the DGCL requires approval of the Members or approval of a majority of all Members; (b) adopting an agreement of merger or consolidation; (c) recommending to the Members the sale, lease or exchange of all or substantially all of the association's property and assets; (d) amending or repealing these bylaws or adopting new bylaws; (e) amending the Certificate of Incorporation; (f) amending or repealing any resolution of the Board that by its express terms is not so amendable or repealable; (g) appointing other committees of the Board or the members thereof; (h) recommending to the Members a dissolution of the Association or revocation of a dissolution; or (i) approving any self-dealing transaction.

(2) All actions of the Executive Committee must be unanimous.

(3) When acting within its authority from the Board, the Executive Committee's decisions and actions shall be the same as if such decisions and actions were taken by the Board as a whole. Any actions taken by the Executive Committee shall be reflected in the minutes and reported at the next meeting of the Board.

(b) Other Board Committees. The Board may establish such temporary or permanent committees as it deems advisable and may appoint Board members as trustees of any employee benefit trusts maintained by the Association.

Article VI Officers

VI-1 Officers.

The officers of the Association are a Chair, a Vice-Chair, a Secretary-Treasurer, a President, and such other officers as the Board of Directors may from time to time determine.

VI-2 Qualifications.

The Chair, Vice-Chair and Secretary-Treasurer must be directors. No person may hold more than one officer position at the same time. Officers may serve more than one term.

VI-3 Election and Terms of Office.

The Chair, Vice-Chair and Secretary-Treasurer shall be elected by majority vote of the entire Board of Directors at the first regular meeting of the Board following the election of the Board. The term of office of each of these officers is one year and until his or her successor is elected and qualified. Other officers shall serve for whatever term, or so long as, the Board determines.

VI-4 Duties.

The officers shall perform those duties assigned to them by the Board of Directors.

(a) Chair. The Chair shall exercise and perform such powers as may prescribed by these bylaws or assigned by the Board from time to time.

(b) Vice-Chair. The Vice-Chair shall exercise and perform such powers as may be delegated by the Chair and, in the absence or disability of the Chair, shall exercise the duties and authority of the Chair.

- (c) Secretary-Treasurer. The Secretary-Treasurer shall be responsible for recording all votes and the minutes of all proceedings of the Board and the membership. The Secretary-Treasurer shall cause notice of all meetings of Members and of the Board to be given as provided in these bylaws and shall perform such other duties as may be prescribed by the Board from time to time. When authorized by the Board, the Secretary-Treasurer shall affix the seal of the Association to any instrument requiring it and shall attest to Board resolutions. The Secretary-Treasurer shall have custody of the Association's funds and securities and shall keep full and accurate accounts of receipts and disbursements in the Association's books and shall deposit all funds and other valuables to the account of the Association at such depositories as the Board may designate from time to time. At the end of each fiscal year, the Secretary-Treasurer shall cause to be performed an audit of the Association's financial records by a certified public accountant chosen by the Board.
- (d) President. Subject to such powers, if any, as may be given by the Board to the Chair, the President shall be the general manager and chief executive officer of the Association with general supervision, direction and control of the business and staff of the Association, subject to the control of the Board. The President shall preside at all meetings of Members and, in the absence of or as directed by the Chair, may preside at meetings of the Board. The President shall be the spokesperson for the Association, responsible for publicizing the Association, securing Members for the Association, carrying out the policies, programs and objectives of the Association and shall have such other powers and perform such other duties as may be prescribed from time to time by the Board.

VI-5 Vacancies.

If a vacancy occurs among the officers for any reason, the Board shall fill the vacant position for the unexpired portion of the term.

VI-6 Resignation and Removal.

Subject to any contractual obligations, any officer may resign at any time upon written notice to the Board of Directors and may be removed by a two-thirds vote of the entire Board for any reason whatsoever, with or without cause.

VI-7 Compensation.

The Chair, Vice-Chair and Secretary-Treasurer shall not receive compensation for their services. The Board of Directors shall determine if other officers are to be compensated and, if so, the rate of their compensation.

Article VII

Membership Meetings and Voting Procedures

VII-1 Annual Membership Meeting.

The Association shall hold an annual meeting of the Members at the place and on the date that the Chair determines. At the annual meeting, the President or his designee shall report to the membership on the activities of the Association during the preceding calendar year; the financial condition of the Association as set forth in the Association's year-end financial statements; the

approved budget for the current calendar year; the results of elections; and such other matters as the President or the Chair deems appropriate.

VII-2 Special Meetings.

Special meetings of the Members may be called by the Board at any time. The Board shall call a special meeting within thirty days of the written request of Members representing not less than twenty-five percent of the total votes of the Members specifying the purpose for which the meeting is called.

VII-3 Notice of Meetings.

Written notice of the time and place of the annual meeting or a special meeting shall be given by the President to each Member of the Association not less than ten days nor more than sixty days prior to the date of the meeting. The notice shall include a description of the business to be discussed at the meeting, including a list of nominees for election to the Board.

VII-4 Voting Procedures.

(a) Quorum. The presence, in person or by a written designation of proxy authority, of Members representing twenty-five percent (25%) of the total votes of the Members (as determined under Article VII-5) shall constitute a quorum for the transaction of business at any duly called meeting of the Members, provided that if less than a quorum is present, a majority of the Members present may adjourn the meeting to another time without further notice.

(b) Manner of Acting.

(1) Election of Directors. All elections of directors shall be by written ballot. Ballots shall be mailed to Members not less than thirty days before the date of the annual meeting and shall be returned not later than the date specified by the Board, which shall not be later than the date of the annual meeting. The Board may authorize the submission and return of written ballots by electronic transmission in accordance with Section 212 of the DGCL. Directors shall be elected by a majority of the votes of the Members in the class voting.

(2) All Other Matters. The Act of two-thirds or more of the votes cast by Members present (either in person or by proxy) at a duly called meeting at which a quorum is present shall be the act of the Members, unless the act of a greater number is required by the DGCL, the Articles of Incorporation, or these bylaws.

VII-5 Determination of Voting Rights.

Each Member in good standing at the time of the Annual or Special Meeting shall be entitled to a minimum of one vote. In addition, each Member in good standing shall be entitled to one vote for each full one thousand dollars of dues charged by the Association to the Member during the preceding fiscal year and paid by the Member not less than thirty days before the meeting at which the votes are to be cast. During the first fiscal year of its membership in the Association, the additional votes allocable to a Member shall be calculated on the basis of the dues charged to, and timely paid by, the Member during said year prior to the time that notice is properly given to the Member of the meeting at which the votes are to be cast, rather than during the preceding fiscal year. At any membership meeting, each Member may have more than one representative

in attendance, but the attendance of more than one representative shall not enlarge a Member's voting rights.

VII-6 Action Without a Meeting.

Any action required or permitted to be taken at any annual or special meeting of Members of the Association may be taken without a meeting, without prior notice, and without a vote, if a written consent setting forth the action so taken shall be signed by not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting of Members entitled to vote thereon were present and voted. Prompt notice of the taking of the action without a meeting by less than unanimous written consent shall be given to those Members entitled to vote on such action who have not consented in writing in accordance with the DGCL.

Article VIII General Provisions

VIII-1 Amendments to Bylaws.

These bylaws may be amended by a vote of two-thirds of the entire Board, provided notice of the substance of the proposed amendments shall have accompanied the notice of the Board meeting during which such amendments are to be approved. An amendment that would materially and adversely affect a particular class of membership, including, but not limited to, changing the number of directors representing a class, changing the manner in which directors representing a class are nominated, appointed or elected, or changing the voting rights of a class shall not be effective until approved by a majority of the votes cast by members of the affected class present at a duly called meeting at which a quorum is present. An amendment that would materially and adversely affect the National Marketing Division shall be considered an amendment that would materially and adversely affect the CMR class of membership and shall not be effective until approved by either a two-thirds majority of the votes cast by members of the CMR class at a duly called meeting at which a quorum is present or by a majority of the elected governing board or council of the National Marketing Division.

VIII-2 Waiver of Notice.

Whenever notice is required to be given under applicable law, the Articles of Incorporation or these bylaws, waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

VIII-3 General Counsel.

A General Counsel shall be appointed by, and may be discharged by, the entire Board.

VIII-4 Dissolution.

If it should be deemed advisable in the judgment of the Board that the Association should be dissolved, the Board, after the adoption of a resolution to that effect by a two-thirds vote of the entire Board at any meeting called for that purpose, shall cause notice to be mailed to each Member of the adoption of the resolution and of a Membership meeting to take action upon the resolution. At such a membership meeting, the Association may be dissolved by two-thirds vote of the Members (as determined under Article VII-5), subject to compliance with applicable law,

including provisions of the Internal Revenue Code and regulations issued thereunder governing the dissolution of not-for-profit organizations.

VIII-5 Severability.

In the event that any provision of these bylaws is held to be invalid, the remaining provisions shall continue in full force and effect.

VIII-6 Indemnification.

The Association shall indemnify every person who was or is a party or is or was threatened to be made a party to any action, suit, or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he or she is or was a director or officer of the Association or, while a director or officer of the Association, is or was serving at the request of the Association as a director, officer, employee, agent or trustee of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise, against expenses (including counsel fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding, to the full extent permitted by applicable law. Expenses incurred by a person who is or was a director or officer of the Association in appearing at, participating in or defending any such action, suit or proceeding shall be paid by the Association at reasonable intervals in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of the director or officer to repay such amount if it shall ultimately be determined that he or she is not entitled to be indemnified by the Association as authorized by this Article VIII-6. If a claim under this Article VIII-6 is not paid in full by the Association within ninety days after a written claim has been received by the Association, the claimant may at any time thereafter bring suit against the Association to recover the unpaid amount of the claim and, if successful in whole or in part, the claimant shall be paid also the expense of prosecuting such claim. It shall be a defense to any such action (other than an action brought to enforce a claim for expenses incurred in defending any proceeding in advance of its final disposition where the required undertaking, if any is required, has been tendered to the Association) that the claimant has not met the standards of conduct which make it permissible under the DGCL or other applicable law for the corporation to indemnify the claimant for the amount claimed, but the burden of proving such defense shall be on the Association. Neither the failure of the Association (including its board of directors, independent legal counsel, or its Members) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because he or she has met the applicable standard of conduct set forth in the DGCL or other applicable law, nor an actual determination by the Association (including its board of directors, independent legal counsel, or its Members) that the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that the claimant has not met the applicable standard of conduct.

The Association shall obtain and maintain Officers and Directors liability insurance, general liability and such other insurance and at such levels of coverage as the Board of Directors may require.

VIII-7 Definitions.

As used herein, the following words shall have the following meanings:

- (a) “Affiliate” or “Affiliated” shall mean owned or controlled by or under common ownership or control.
- (b) “Association” means the Yellow Pages Integrated Media Association, a Delaware not-for-profit non-stock corporation.
- (c) “Board” means the Association’s Board of Directors.
- (d) “DGCL” means the General Corporation Law of the State of Delaware, as amended.
- (e) “Guidelines” means the Guidelines, attached hereto, as such Guidelines may from time to time be amended by vote of the Board.
- (f) “Member” means a member of the Association.
- (g) “Member in good standing” means a Member who is not suspended and has not been expelled from the Association.
- (h) “Person” means any natural person, partnership, corporation, or other legal entity.
- (i) “Yellow Pages Directories” mean alphabetical, classified and shopping directories in any form, format or media, including, but not limited to, print, electronic, web-based, and telecommunications-based directories.

VIII-8 Transitional Provisions.

- (a) Appointment of Directors. Notwithstanding any provision in these Bylaws to the contrary, at the first Board meeting following the effective date of any merger or other consolidation of the Association with the Association of Directory Marketing (ADM):
 - (1) All CMR Member directors shall resign.
 - (2) The remaining directors shall fill the vacancies created by the resignations of the CMR Directors, as well as any new Class “D” directorships established under these Amended and Restated Bylaws, in accordance with that certain Agreement and Plan of Merger by and between the Association and ADM.
- (b) Memberships in Association. Any Member in good standing of ADM that (1) is not a Member of the Association at the time of the merger with ADM and (2) has paid any required 2009 dues to ADM shall become a Member of the Association.
- (c) Rights and Responsibilities of Newly Admitted Members. A Member admitted to the Association under Article VIII-8(b) shall have all the rights and responsibilities of a Member in the appropriate class of membership, except that (1) such Member shall not be eligible for any discounted Member pricing for any goods or services provided by the Association until such time as the Member has paid any applicable 2010 YPA dues; and (2) such Member shall be required to pay applicable 2010 Division dues to maintain its Division membership.

VIII-9 Effective Date.

These Amended and Restated Bylaws are effective as of the Effective Date of the Agreement and Plan of Merger between the Association and ADM.

Guidelines

I. General Provisions.

1. **Publisher Prerogatives.** The Association and its members recognize that each Publisher Member has certain prerogatives, including without limitation the following:
 - a. The right to establish its own credit policies; all members acknowledge that the Board in passing on any applicant for membership does consider the applicant's credit history, but its approval is limited to the applicant's ability to discharge its obligations to the Association leaving credit considerations between the members to the discretion of those parties.

All members further acknowledge that the Board, and the appraisers retained to evaluate Certified Marketing Representatives (CMRs) (including applicants for CMR status), do consider the CMRs financial status in order to assist Publisher Members in determining whether, and on what basis, they may choose to accept orders from the CMR, but such financial status is not itself a factor in the determination of whether certification will be granted.
 - b. The right to refuse advertising ordered by other members based on credit considerations.
 - c. The right to exercise its own discretion as to content of advertising which it will accept.
 - d. The right to determine the types and items of advertising that will be accepted for publication in its printed and electronic directories.
 - e. The right to determine its own advertising and commission rates.
 - f. The right to determine the scope and duration of each of its printed and electronic directories.
 - g. The right to determine closing dates for each of its printed and electronic directories.
2. **Membership Roll.** The Secretary-Treasurer shall keep a list of the members with their addresses and the other information called for on the membership application. Each member shall be responsible for notifying the Secretary-Treasurer of any changes therein within ten days.
3. **Presentation of Bylaws.** A copy of the Bylaws and these Guidelines shall be given to each applicant for membership before or at the time it is accepted into membership.
4. **Limitation of Liability.** Where permissible under applicable state law, the liability of the Publisher and CMR Members, their respective agents and employees in connection with any error or omission in the publication of, or failure to publish, any item of advertising in any printed or electronic directory is limited to the charges for the publication in such directory of the item of advertising involved, unless any individual Publisher agrees otherwise.

II. National Advertising.

1. Definitions. National Yellow Pages advertising includes a minimum standard and whatever else any individual Publisher Member decides, in its own discretion, to treat as national. The minimum standard and other aspects of national advertising are as follows:
 - a. Whenever an advertising program involves two or more Publishers, is ordered in twenty printed directories or more and involves at least three states, and thirty percent of the advertising revenue is in the states outside of the primary state, that advertising program is considered national Yellow Pages advertising.
 - b. This minimum standard does not preclude any member from accepting as national Yellow Pages advertising any advertising program having fewer publishers, fewer directories, or fewer states than the above in any individual case.
 - c. Each Publisher Member determines what compensation, if any, it will pay the CMR Member for each sale.
 - d. Each Publisher Member may recognize any entity which is not a CMR Member as its representative for the sale of national Yellow Pages advertising to be published in its directories.
 - e. The term "national revenues" means all gross revenues gained by a Publisher Member from orders received on and published from the Association order-processing system or order forms.
2. Seller of National Yellow Pages Advertising. A CMR is a member that performs the following functions and is certified as qualified and capable, in accordance with the certification procedures adopted by the Board of Directors from time to time:
 - a. Represents to the users the publishers' product, services and policies, while representing to the publishers the customers' needs, desires and concerns.
 - b. Develops a comprehensive national Yellow Pages advertising program for prospects and/or advertisers.
 - c. Complies and provides current information pertaining to all publishers' practices affecting an advertiser's national Yellow Pages advertising program.
 - d. Develops market research and cost studies for the advertiser or its agency as a basis for making advertising proposals.
 - e. Provides publishers on a timely basis with the authorized list of dealers for solicitation under Advertiser's Trade Item.
 - f. Pays publishers' invoices without recourse within the time period set forth in the individual publisher's credit terms, notwithstanding its own collection status with that advertiser or its agency, unless any individual publisher provides otherwise.
 - g. Absorbs all adjustment amounts incurred as a result of its own acts, errors, or omissions which include, among other things, failure to notify publishers of cancellations of orders, unless any individual publisher provides otherwise.

3. Rates. National Advertising rates billed will be those rates submitted by individual Publisher Members and appearing in the initial Yellow Pages I.M.A.SM rate information release dated four months in advance of a directory close month. The four-month provision will be inclusive of the directory close month. Publishers agree to bill in accordance with these provisions. The Association will accept changes to close dates for a directory in the rate guarantee period, however, the standing rate will be deemed guaranteed.

Rate Guarantee Overview

Directory Close Date	Rates Guaranteed as of Yellow Pages I.M.A. SM Released & Dated Rates	Publisher Must supply rates to Yellow Pages I.M.A. SM no later than
February	November	September

4. All publisher charges for directory advertising must be submitted by the publisher to the CMR placing the order for the directory and issue involved no later than the closing date first appearing on the initial Yellow Pages I.M.A.SM rate information release dated four months in advance of the Directory close month for the subsequent issue. This shall also apply to charges for directory extensions. Delayed billing as a result of work stoppage or national disasters will, of course, require special consideration. All adjustment requests should be initiated for the directory and issue involved no later than the close date appearing in the initial Rates and Data release for the subsequent issue of that directory.
5. Any applicant for CMR membership who, in the judgment of the Board of Directors, is not a bona fide seller of national Yellow Pages advertising, such as an in-house advertising agency, shall not be eligible for CMR membership.

III. Cooperative (“Co-op”) Advertising.

All Publisher Members shall, on or before April 1 of each year, certify in writing its gross revenue from all co-op programs received during the previous calendar year.