

BYLAWS
OF
VIRGINIA CIRCULATION RESEARCH CENTER
November 21, 2008

TABLE OF CONTENTS

<u>TITLE</u>	<u>PAGE</u>
ARTICLE I - BOARD OF DIRECTORS	3
<u>Section 1. Number, Election and Term</u>	
<u>Section 2. Removal and Vacancies</u>	
<u>Section 3. Annual Meetings</u>	
<u>Section 4. Other Meetings and Notices</u>	
<u>Section 5. Quorum and Voting</u>	
<u>Section 6. Conduct of Meetings</u>	
<u>Section 7. Action Without a Meeting</u>	
ARTICLE II - COMMITTEES	5
<u>Section 1. Creation of Committees and Selection of Members</u>	
<u>Section 2. Voting and Scope of Authority</u>	
ARTICLE III - OFFICERS	6
<u>Section 1. Number, Election and Term</u>	
<u>Section 2. Duties of Executive Director</u>	
<u>Section 3. Duties of Secretary</u>	
<u>Section 4. Duties of Treasurer</u>	
<u>Section 5. Removal of Executive Director</u>	
ARTICLE IV - SEAL	7
ARTICLE V - VOTING OF OTHER STOCK HELD	7
ARTICLE VI - CHECKS, NOTES AND DRAFTS	7
ARTICLE VII - FISCAL YEAR	7
ARTICLE VIII - AMENDMENT OF BYLAWS	8

BYLAWS
OF
VIRGINIA CIRCULATION RESEARCH CENTER

ARTICLE I

BOARD OF DIRECTORS

Section 1. Number, Election and Term. The Board of Directors shall be elected each year by the incumbent Directors at the annual meeting of the Directors or at any special meeting held in lieu thereof. No individual shall be named or elected as a Director without his prior consent. The number of Directors to be elected in any year shall be determined by the incumbent Directors immediately prior to the election of new Directors and shall be a number not less than three (3) nor greater than ten (10). The upper and lower limits on the number of Directors may be increased or decreased at any time by amendment of these Bylaws. No reduction in the number of Directors shall have the effect of shortening the term of any incumbent Director. Directors need not be residents of the Commonwealth of Virginia. Directors shall hold office until the next annual meeting of the Directors or until their respective successors are elected, except that any Director may be removed from office at any time as permitted in the Articles of Incorporation and these Bylaws.

Section 2. Removal and Vacancies. The Board of Directors may remove one (1) or more Directors from office, but only for “cause” as defined in the Articles of Incorporation. A Director may be removed by the Board only at a meeting called for the purpose of removing him, and the notice of the meeting must state that the purpose, or one of the purposes of the meeting, is removal of the Director. A Director may be removed if two-thirds (2/3) of the Directors then in office cast affirmative votes to remove him or her at such meeting.

Any vacancy on the Board of Directors, including a vacancy resulting from an increase in the number of Directors, may be filled by the Board of Directors. If the Directors remaining in office constitute fewer than a quorum of the Board of Directors, they may fill the vacancy by the affirmative vote of a majority of the Directors remaining in office. A vacancy that will occur at a specific later date, whether by reason of a resignation effective at a later date or otherwise, may be filled before the vacancy occurs, but the new Director may not take office until the vacancy occurs.

Section 3. Annual Meetings. The annual meeting of the Board of Directors shall be held each year beginning in 2008, or at such other time as the Board of Directors by majority vote shall determine.

Section 4. Other Meetings and Notices. Other meetings of the Board of Directors shall be held at times fixed by resolution of the Board, or upon the call of the Executive Director or a majority of the members of the Board. Notice of any meeting not held at a time fixed herein or by resolution of the Board shall be given to each Director at his residence or business address by delivering such notice to him or by telephoning or telegraphing it to him at least twenty-four (24) hours before the meeting. Any such notice need not set forth the purpose of the meeting. Meetings may be held without notice if all the Directors are present or those not present waive notice before or after the meeting.

A Director may waive any notice required by law, the Articles of Incorporation, or these Bylaws before or after the date and time stated in the notice, and such waiver shall be equivalent to the giving of such notice. Except as hereinafter provided, the waiver shall be in writing, signed by the Director entitled to the notice, and shall be filed with the minutes or corporate records. A Director's attendance at or participation in a meeting waives any required notice to him of the meeting unless the Director at the beginning of the meeting or promptly upon his arrival objects to the holding of the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

The Board of Directors may permit any or all Directors to participate in a regular or special meeting of the Board by, or conduct the meeting through the use of, any means of communication by which all Directors participating may simultaneously hear each other during the meeting, provided that the Secretary of the meeting shall maintain complete and accurate minutes of all such meetings.

Section 5. Quorum and Voting. Except as otherwise provided in the Articles of Incorporation or these Bylaws, a quorum of the Board of Directors shall consist of a majority of the Directors elected and serving as of the time of the meeting in question, provided, however, that in no event shall a quorum be deemed to consist of fewer than one-third (1/3) of the number of Directors fixed under Section 1 of this Article. If a quorum is present when a vote is taken, the affirmative vote of a majority of Directors present is the act of the Board of Directors.

A Director who is present at a meeting of the Board of Directors or a Committee of the Board of Directors when corporate action is taken is deemed to have assented to the action taken unless (1) he objects at the beginning of the meeting or promptly upon his arrival to holding the meeting or transacting specified business at the meeting; or (2) he votes against, or abstains from, the action taken.

Section 6. Conduct of Meetings. The Board of Directors may appoint one of its members to serve as Chairman of the Board. The Chairman of the Board shall serve at the pleasure of the Board of Directors, and shall preside over all meetings of the Board at which he is present. If the Chairman be absent at any meeting of the Board of Directors or if no Chairman has been appointed, a Chairman of the meeting shall be appointed unless the Executive Director of the Corporation is also a member of the Board and is present, in which event he shall act as Chairman of the meeting.

Section 7. Action Without a Meeting. Any action required or permitted to be taken at a meeting of the Board of Directors or any committee thereof may be taken without a meeting if such action shall be evidenced by one (1) or more written consents stating the action taken, signed by all members of the Board of Directors or committee, as the case may be, and included in the minutes or filed with the records of the Corporation. Action taken under this Section is effective when the last Director signs the written consent, unless the consent specifies a different date and also reflects the date of execution by each Director, in which event the action taken is effective as of the date specified therein. A written consent under this Section shall have the same force and effect as a unanimous vote of the Board of Directors or members of the committee, as the case may be.

ARTICLE II

COMMITTEES

Section 1. Creation of Committees and Selection of Members. The Board of Directors shall create an Executive Committee and shall designate no less than three (3) and no more than five (5) members of the Board to constitute such committee. The Executive Committee shall act with and exercise the authority of the Board of Directors in all matters, without action by or approval of the full Board of Directors, except as set forth in Section 2 of this Article II.

The Board of Directors may create such other committees as it deems necessary or desirable and designate two (2) or more members of the Board to constitute each such committee. The members of each committee shall serve at the pleasure of the Board of Directors.

The creation of a committee and appointment of members to it shall be approved by the greater number of (a) a majority of all the Directors in office when the action is taken, or (b) the number of Directors required to take action under Section 5 of Article I of these Bylaws.

Section 2. Voting and Scope of Authority. Sections 3 through 7 of Article I of these Bylaws, which govern meetings, action without meetings, notice and waiver of notice, and quorum and voting requirements of the Board of Directors, apply to committees and their members as well.

The Board of Directors may from time to time assign to each committee such duties and responsibilities as the Board may deem advisable. To the extent permitted by such a Board resolution, each committee may exercise the authority of the Board of Directors, except that a committee may not (a) fill vacancies on the Board or on any of its committees; (b) amend the Articles of Incorporation; (c) adopt, amend, or repeal these Bylaws; or (d) approve a plan of merger.

ARTICLE III

OFFICERS

Section 1. Number, Election, and Term. The Board of Directors, promptly after its election each year, shall elect from among the members of the Board of Directors an Executive Director, a Secretary, and a Treasurer, and may elect or appoint such other officers as it may deem proper. Any person may simultaneously hold more than one (1) office. All officers shall serve for a term of one (1) year and until their respective successors are elected, but any officer, with the exception of the Executive Director, may be removed summarily with or without cause and at any time by majority vote of the Board of Directors. Should any officer resign or be removed from office by action of the Board of Directors, the Board of Directors shall elect his or her successor from among the members of the Board of Directors.

Section 2. Duties of Executive Director. The Executive Director shall be the chief executive officer of the Corporation. Unless a Chairman of the Board of Directors has been elected and is present, the Executive Director, when present, shall also preside at meetings of the Board of Directors, provided that he is a member of the Board of Directors. Except as specifically limited by resolution of the Board of Directors, the Executive Director shall have the power and authority to sign all bonds, deeds, mortgages, extension agreements, leases, and contracts of the Corporation. The Executive Director shall further perform all of the duties commonly incident to his office, along with such other duties as the Board of Directors shall designate from time to time.

Section 3. Duties of Secretary. The Secretary shall keep accurate minutes of all meetings of the Board of Directors, and shall be authorized to affix the seal of the Corporation to any and all documents and instruments duly executed on behalf of the Corporation by any of its officers. In the absence of the Secretary at any meeting, an assistant secretary or a secretary pro tempore shall perform the duties of the Secretary at such meeting. The Secretary shall further perform all the duties commonly incident to the office of Secretary, and shall perform such other duties and have such other powers as the Board of Directors shall designate from time to time.

Section 4. Duties of Treasurer. The Treasurer, subject to an order of the Board of Directors, shall have the care and custody of the money, funds, valuable papers, and documents of the Corporation (other than his own bond, if any, which shall be in the custody of the President). The Treasurer shall further keep accurate books of account of the Corporation's transactions, which books shall be and remain the sole property of the Corporation and, together with all its property in his possession, shall be subject at all times to the inspection and control of the Executive Director and the Board of Directors. The Treasurer shall further have and exercise all of the powers and duties commonly incident to his office, and shall have and exercise such other duties and powers as the Board of Directors shall from time to time designate.

Section 5. Removal of Executive Director. The Board of Directors may remove the Executive Director from office, but only for “cause” as defined in the Articles of Incorporation. The Executive Director may be removed by the Board only at a meeting called for the purpose of removal, and the notice of the meeting must state that the purpose, or one of the purposes of the meeting, is removal of the Executive Director. The Executive Director may be removed if two-thirds (2/3) of the Directors then in office cast affirmative votes to remove him or her at such meeting.

ARTICLE IV

SEAL.

The seal of the Corporation shall be a flat-faced circular die with the word "SEAL" and the name of the Corporation engraved thereon.

ARTICLE V

VOTING OF STOCK OF OTHER CORPORATIONS HELD

Unless otherwise provided by the Board of Directors of the Corporation, the Executive Director may either appoint agents or attorneys to vote any stock of any other corporation owned by this Corporation or may attend any meeting of the holders of stock of such other corporation and vote such shares in person.

ARTICLE VI

CHECKS, NOTES AND DRAFTS

Checks, notes, drafts and other orders for the payment of money shall be signed by the President, the Vice President, or the Treasurer of the Corporation, or such other person or persons as the Board of Directors may authorize from time to time. The signature of any such person may be a facsimile when authorized by the Board of Directors.

ARTICLE VII

FISCAL YEAR

The fiscal year of the Corporation shall begin on January 1 and end on December 31 of each year.

ARTICLE VIII

AMENDMENT OF BYLAWS

These Bylaws may be amended at any time by the affirmative vote of two-thirds (2/3) of the Directors present at any meeting at which a quorum is present called for the purpose of amending the Bylaws.