

File -
NoD Wk
followed up on
opposed to be
as desired
HARRY HEHER (1964-1972)
OF COUNSEL

EDGAR S. SMITH
HENRY M. STRATTON, II (1949-1963)
HUGH D. WISE, JR.
HENRY S. BROAD
HOMER R. ZINK
JOHN ROBERT HEHER
FRANK P. REICHE
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CHRISTOPHER S. TARR
ROBERT A. WHITE

ARTHUR M. SHERWOOD
ANN REICHELDERFER
CHARLES F. MARTINSON
STEVEN R. LANE

Law Offices
Smith, Stratton, Wise & Heher

One Palmer Square
P. O. Box 1154
Princeton, New Jersey 08540

Telephone 609-924-6000

HAND DELIVER

TRENTON OFFICE
1412 NATIONAL STATE BANK BLDG.
TRENTON, NEW JERSEY 08608
TELEPHONE 609-599-9512

October 26, 1978

Mr. John Hunt
Associate Director
Institute for Advanced Study
Olden Lane
Princeton, New Jersey 08540

Re: Certificate of Incorporation
and By-Laws

Dear Mr. Hunt:

On October 24th, you asked me about the possible conflict between Article 4 of the Certificate of Incorporation, as amended on April 22, 1977, and Article III, Section 1 of the By-Laws as amended on April 25, 1970. The question involved the number of trustees, and the status as trustees of the Director, and of Honorary Trustees.

There is no problem with Section 4 of the Certificate of Incorporation, as presently in existence, provided that the total number of trustees, including the Director but excluding Honorary Trustees, does not exceed 20. If the number exceeds 20, the Certificate should be amended. This is so, because Article VI, Section 1 of the By-Laws makes the Director an ex officio member of the Board of Trustees, while the Honorary Trustees (and Trustees Emeriti) as non-voting Trustees, are not included in the total number of the Trustees for the purposes of Article 4 of the Certificate.

Suggested language for a revision of Article III, Section 1 of the By-Laws is as follows:

"Section 1. The business of the corporation shall be conducted by a Board of Trustees, of at least 15 in number, including the Director. The Board of Trustees shall also

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Mr. John Hunt
October 26, 1978
Page 2

include Honorary Trustees and Trustees Emeriti, but they shall not be included in the total number of trustees for the purpose of government and conduct of business, as set forth in Article 4 of the Certificate of Incorporation."

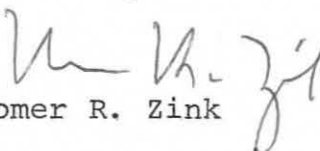
This amendment can be made by a majority vote of the whole number of trustees, as set forth in Article VII of the By-Laws. That Article also, however, provides that notice of the amendment be given with the notice of meeting, and Article III, Section 9 provides that notice of meetings shall be given two weeks in advance. The second sentence of Section 9 provides that notice may be waived in writing at any time prior to the meeting, which may be sufficient to permit the amendment to be made at the meeting this week.

In reviewing the By-Laws, two other thoughts come to mind. First, Article III, Section 2 should be amended to provide for election of additional trustees at the annual meeting. Since there are now more than 15 regular trustees, more than 3 trustees should be elected each year. Exact language for this revision can be worked out if you wish, based on some consideration of how many annual classes of trustees are desired, and how long their terms should be.

Also, Article V, Section 1(a) establishes an executive committee of 3 to 5 members, in addition to ex officio members. Ex officio members are the Chairman and the Director. Possibly the Vice Chairman (and Vice President) should also be an ex officio member of the Executive Committee.

After you have studied these suggestions, it would probably be helpful to call me so that we can discuss this by telephone.

Sincerely,


Homer R. Zink

HRZ/df

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November 17, 1977

Mr. Harry Woolf, Director
The Institute for Advanced Study
Olden Lane
Princeton, New Jersey

Dear Mr. Woolf:

Enclosed please find a copy of the Certificate of Amendment of the Institute for Advanced Study which was filed and recorded in the office of the Secretary of State on November 7, 1977. This completes the amendment of the Certificate of Incorporation authorizing the increase in the number of trustees from 15 to 20. Under the amendment, the number of trustees may vary between 15 and 20, with the actual number being fixed by resolution of the membership at the time of each change in the number of members.

At some time in the near future, it would be desirable for the Institute to consider a review and re-statement of the Certificate of Incorporation. There have been various developments in the law of non-profit corporations since the original certificate was prepared in 1930. The law in New Jersey, however, is still in a state of flux. A new statute covering non-profit corporations is being drafted by a committee of the State Bar Association. As soon as the statute is passed, which probably will be in the next few months, consideration should be given to amending the Institute certificate to conform to the new law.

I have given careful consideration to your letter of October 7th concerning corporate matters. I did not intend to be discourteous to you in addressing the letter to Carl Pope. The original correspondence concerning the amendment came from Mike, and he was temporarily away from the Institute when my letter of

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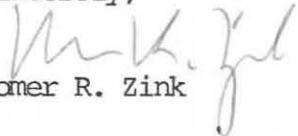
Mr. Harry Woolf
November 17, 1977

Page 2

October 6th went out. It was addressed to Carl, since, in the past, practically all of our correspondence with the Institute has gone to Mike or Carl interchangeably.

Certainly, we will conform to your wishes and will address all corporate matters directly to you. We regret that there was a misunderstanding on these matters.

Sincerely,


Homer R. Zink

HRZ:ly
Enclosure

CERTIFICATE OF AMENDMENT OF CERTIFICATE OF INCORPORATION OF

FILED AND RECORDED

NOV 7 1977

DONALD L. MORGAN
SECRETARY OF STATE

"THE INSTITUTE FOR ADVANCED STUDY-LOUIS BAMBERGER AND MRS. FELIX FULD FOUNDATION," a corporation not for pecuniary profit.

To: The Secretary of State, State of New Jersey

Pursuant to the provisions of Section 15:1-2 and Section 15:1-14, corporations and associations not for profit, of the New Jersey Statutes, the undersigned non-profit corporation executes the following Certificate of Amendment to its Certificate of Incorporation:

1. The name of the Corporation is THE INSTITUTE FOR ADVANCED STUDY-LOUIS BAMBERGER AND MRS. FELIX FULD FOUNDATION. The location of the principal office of this corporation in this state is at Olden Lane, in the Township of Princeton, County of Mercer and State of New Jersey.
2. The following amendment to the Certificate of Incorporation was approved by the Trustees of the corporation at a regular meeting on October 15, 1976 and thereafter duly adopted by the members of the corporation on the 22nd day of April, 1976.

RESOLVED, that Article 4 of the Certificate of Incorporation be amended to read as follows:

The business of the corporation shall be conducted by Trustees in number not less than 15 and not more than 20. The Trustees shall be members of the corporation and they shall be elected by the members in such manner and for such terms of office as the By-Laws prescribe. Any Trustee ceasing to be a member of the corporation shall thereupon cease to be a Trustee.

3. The Institute for Advanced Study-Louis Bamberger and Mrs. Felix Fuld Foundation, a non-profit corporation of New Jersey, does hereby certify that it has amended its Certificate of Incorporation as set forth in paragraph 2 above, said amendment having been declared by resolution of the Board of Trustees of said corporation to be advisable and having been duly and regularly assented to by the vote of more than two-thirds of the members having voting powers, at a meeting duly called by the Board of Trustees for that purpose, a quorum of the members being present.

IN WITNESS WHEREOF, said corporation has caused this Certificate to be signed by its President and Secretary and its corporate seal to be hereto affixed th 22nd day of April, 1977.

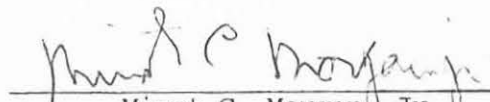
Howard C. Petersen

Howard C. Petersen, President

Minot C. Morgan, Jr.
Minot C. Morgan, Jr., Secretary

State of New Jersey))
County of Mercer) SS:

BE IT REMEMBERED, that on this 22nd day of April, 1977, before me, the subscriber, a Notary Public of the State of New Jersey, personally appeared MINOT C. MORGAN, JR., who, being by me duly sworn on his oath, deposes and makes proof to my satisfaction, that he is the Secretary of The Institute for Advanced Study-Louis Bamberger and Mrs. Felix Fuld Foundation, the Corporation named in the within Instrument; that Howard C. Petersen is the President of said Corporation; that the execution, as well as the making of this Instrument, has been duly authorized by a proper resolution of the Board of Directors of the said Corporation; that deponent well knows the corporate seal of said Corporation; and that the seal affixed to said Instrument is the proper corporate seal and was thereof affixed and said Instrument signed and delivered by said President as and for the voluntary act and deed of said Corporation, in presence of deponent, who thereupon subscribed his name thereof as attesting witness.


Minot C. Morgan, Jr.
Secretary

Sworn and Subscribed to
before me at Princeton,
New Jersey, the date
aforesaid.



NOTARY PUBLIC OF NEW JERSEY
My Commission Expires Dec. 3, 1980

October 7, 1977

Mr. Homer R. Zink
Smith, Stratton, Wise & Heher
P.O. Box 1154
Princeton, New Jersey 08540

Dear Mr. Zink:

Your letter of 6 October 1977, addressed to Mr. Carl Pope made its way to my desk, as is appropriate, and I shall see to it that Mr. Petersen and Mr. Morgan put their signatures on the document you have sent us. I am writing not only to acknowledge your letter and that this will take place, but to ask you to address all future correspondence concerning corporate matters directly to me.

Thank you.

Sincerely yours,

Harry Woolf

cc. Carl Pope

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TELEPHONE 609-599-9512

October 6, 1977

Mr. Carl Pope
Institute for Advanced Study
Olden Lane
Princeton, New Jersey

Dear Carl:


Enclosed is the original of the Certificate of Amendment of the Institute Certificate of Incorporation. A copy was sent to you before the meeting in April and was signed by Mr. Petersen and by Mike. In order to file this with the Secretary of State, however, it should be acknowledged.

Therefore, I have prepared and enclose a duplicate copy of the Certificate of Amendment. It should be signed by Mr. Petersen and Mike, and the corporate seal should be placed over Mike's name on the first page.

Mike should then also sign over his typed name on the second page, and a Notary should sign and add the seal and date of expiration of commission at the lower left of the second page.

Three copies of this Certificate are enclosed. We would like to have two executed and returned to us for our records, while the third is for your records. We will get back a conformed copy from the Secretary of State in due course, and will forward it to you for the Institute's permanent records.

Sincerely,


Homer R. Zink

HRZ:ly
Enclosures

May 12, 1977

Mr. Howard C. Petersen
135 South Broad Street
Philadelphia, Pennsylvania 19109

Dear Mr. Petersen:

I enclose a certificate of amendment of the Certificate of Incorporation of the Institute, passed at our recent Corporation meeting. It requires your signature and mine and must be filed with the Secretary of State and the Clerk of the County.

In the process of preparing the Minutes of the Annual Meeting, I have said that the financial arrangements following Dr. Kaysen's resignation are spelled out in detail in a letter from you to me, and will be attached to the Minutes.

May I also have this at your convenience.

Cordially yours,

Minot C. Morgan, Jr.
General Manager

Enclosure

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JOHN N. BEIDLER
CHRISTOPHER S. TARR
GEORGE H. HENNINGSEN
ANN REICHELDERFER

April 1, 1977

Mr. Minot C. Morgan, Jr.
Institute for Advanced Study
Olden Lane
Princeton, New Jersey

Dear Mike:

Enclosed is a copy of the proposed amendment to the Certificate of Incorporation of the Institute. The amendment reflects the action taken by the Board of Trustees on October 15th, which directed that the members vote on the amendment at a separate meeting. I am aware that the members and trustees are essentially the same persons, but the amended certificate has been framed to fit the words of the Statute.


The notice going to the members of the Institute should enclose a statement generally in accordance with that enclosed, headed "Notice to Members". This also is in accordance with the Statutes.

The notices, by the By-Laws, should go out at least two weeks before the meeting. I understand that the meeting is on April 22nd and the notices should be placed in the mail by April 8th. Notices should go to all members, even those who are at the Institute and are fully aware of the proposed change.

As we discussed today, a committee of the New Jersey Bar Association has recently recommended various changes to the law covering non-profit corporations. The proposed amendments have not yet been introduced in the legislature. When they are, it might be advisable for the Institute to consider amending its Certificate of Incorporation to bring it in conformity with the new Statute. This may provide easier methods for handling changes in the Certificate, such as that presently being prepared.

If there are any questions about this procedure, please call me at your convenience.

Sincerely,


Homer R. Zink

HRZ:ly
Enclosures

THE INSTITUTE FOR ADVANCED STUDY

PRINCETON, NEW JERSEY 08540

Telephone-609-924-4400

April 6, 1977

To all Members of the Board of Trustees:

Take notice that the Board of Trustees of the Institute for Advanced Study at the regular meeting on October 15, 1976 recommended that the number of trustees be increased from the present 15 to 20. This requires a formal amendment to be filed with the Secretary of State. Accordingly, the Board of Trustees has called a meeting of the members of the Corporation to be held in conjunction with the regular meeting on April 22, 1977, to consider the amendment. The proposed amendment is as follows:

The business of the corporation shall be conducted by trustees in number not less than 15 and not more than 20. The Trustees shall be members of the corporation and they shall be elected by the members in such manner and for such terms of office as the By-Laws prescribe. Any Trustee ceasing to be a member of the corporation shall thereupon cease to be a Trustee.

Minot C. Morgan, Jr.
Secretary

Messrs. Petersen, Dilworth, Doob, Drell, Forrestal, Hansmann, Houghton,
Opel, Roth, Segal, Simon, Solow, Straus

Mesdames Gray and Whitehead

cc: Messrs. Hochschild and Linder

January 4, 1977

Mr. Homer W. Zink
One Palmer Square
Princeton, New Jersey 08540

Dear Homer:

I am enclosing a Certificate of Incorporation and the Bylaws together with a copy of the Minutes of the Regular Meeting of the Board of Trustees held in Princeton on October 15, 1976. You will note on page 3 -- the last two paragraphs -- that the Trustees moved to increase the membership of the Board from 15 to 20. I have been asked by members of your profession on the Board to ask you to prepare an amendment to the Certificate and to draft a Board Resolution which could be adopted at the next meeting of the Corporation in April in compliance with New Jersey law.

If there are any serious questions, perhaps you should be in touch with Mr. Michael V. Forrestal, Shearman and Sterling, 53 Wall Street, New York, New York 10005. His telephone number is (212) 483-1000.

Cordially yours,

Minot C. Morgan, Jr.

Enclosures

January 4, 1977

Mr. Homer W. Zink
One Palmer Square
Princeton, New Jersey 08540

Dear Homer:

I am enclosing a Certificate of Incorporation and the Bylaws together with a copy of the Minutes of the Regular Meeting of the Board of Trustees held in Princeton on October 15, 1976. You will note on page 3 -- the last two paragraphs -- that the Trustees moved to increase the membership of the Board from 15 to 20. I have been asked by members of your profession on the Board to ask you to prepare an amendment to the Certificate and to draft a Board Resolution which could be adopted at the next meeting of the Corporation in April in compliance with New Jersey law.

If there are any serious questions, perhaps you should be in touch with Mr. Michael V. Forrestal, Shearman and Sterling, 53 Wall Street, New York, New York 10005. His telephone number is (212) 483-1000.

Cordially yours,

Minot C. Morgan, Jr.

Enclosures

gfw

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ANN REICHELDERFER
ROBERT A WHITE

October 11, 1977

Secretary of State
State House
Trenton, New Jersey

Gentlemen:

On behalf of the Institute for Advanced Study, Olden Lane, Princeton, New Jersey, enclosed please find Certificate of Amendment of Certificate of Incorporation of the Institute For Advanced Study-Louis Bamberger and Mrs. Felix Fuld Foundation.

Please note that the purpose of this amendment is to change the number of trustees of the Institute for Advanced Study. There are no other changes made.

Yours very truly,

H. R. Zink
Homer R. Zink

HRZ:ly
Enclosure
cc: H. Woolf ✓

CERTIFICATE OF AMENDMENT OF CERTIFICATE
OF INCORPORATION OF THE "INSTITUTE FOR
ADVANCED STUDY-LOUIS BAMBERGER AND MRS.
FELIX FULD FOUNDATION", a corporation
not for pecuniary profit.

TO; The Secretary of State and Clerk of Mercer County
State of New Jersey

Pursuant to the provisions of Section 15:1-2 and Section 15:1-14, corporations and associations not for profit, of the New Jersey Statutes, the undersigned non-profit corporation executes the following Certificate of Amendment to its Certificate of Incorporation:

1. The name of the Corporation is THE INSTITUTE FOR ADVANCED STUDY-LOUIS BAMBERGER AND MRS. FELIX FULD FOUNDATION. The location of the principal office of this corporation in this state is at Olden Lane, in the Township of Princeton, County of Mercer and State of New Jersey.
2. The following amendment to the Certificate of Incorporation was approved by the Trustees of the corporation at a regular meeting on October 15, 1976 and thereafter duly adopted by the members of the corporation on the 22nd day of April, 1976:

Resolved that Article 4 of the Certificate of Incorporation be amended to read as follows:

The business of the corporation shall be conducted by trustees in number not less than 15 and not more than 20. The Trustees shall be members of the corporation and they shall be elected by the members in such manner and for such terms of office as the By-Laws prescribe. Any Trustee ceasing to be a member of the corporation shall thereupon cease to be a Trustee.

3. The Institute for Advanced Study-Louis Bamberger and Mrs. Felix Fuld Foundation, a non-profit corporation of New Jersey, does hereby certify that it has amended its certificate of Incorporation as set forth in paragraph 2 above, said amendment having been declared by resolution of the Board of Trustees of said corporation to be advisable and having been duly and regularly assented to by the vote of more than two-thirds of the members having voting powers, at a meeting duly called by the Board of Trustees for that purpose, a quorum of the members being present.

IN WITNESS WHEREOF, said corporation has caused this Certificate to be signed by its President and Secretary and its corporate seal to be hereto affixed the 22nd day of April, 1977.

Howard C. Petersen, President

Minot C. Morgan, Jr. Secretary

CERTIFICATE OF INCORPORATION

of the

"INSTITUTE FOR ADVANCED STUDY --
LOUIS BAMBERGER AND MRS. FELIX FULD FOUNDATION"

THIS IS TO CERTIFY that we, the subscribers, desiring to form a corporation pursuant to the provisions of an act entitled, "An Act to incorporate associations not for pecuniary profit," approved April 21, 1898, and the several amendments thereof and supplements thereto, do by this our certificate set forth.

1. The name by which the corporation is to be known in law is "Institute for Advanced Study -- Louis Bamberger and Mrs. Felix Fuld Foundation."

2. The purpose for which this corporation is formed is the establishment, at or in the vicinity of Newark, New Jersey, of an institute for advanced study, and for the promotion of knowledge in all fields, and for the training of advanced students and workers for and beyond the degree of Doctor of Philosophy and other professional degrees of equal standing.

3. The business of the corporation is chiefly transacted in this State, but it may have occasion to act outside of this State and/or in other states and foreign countries, in the accomplishment of the purposes for which it is incorporated. The location of the office of the corporation within this State is 602 Centre Street, in the Village of South Orange, in the County of Essex, and the resident agent in charge thereof, upon whom process may be served, is Louis Bamberger.*

4. The business of the corporation shall be conducted by Trustees, in number not less than twelve nor more than fifteen. The Trustees shall be members of the corporation and they shall be elected by the members in such manner and for such terms of office as the By-Laws may prescribe. Any Trustee ceasing to be a member of the corporation shall thereupon cease to be a Trustee. The names of the Trustees selected for the first year are:

* Since the Certificate of Incorporation, the location of the office of the corporation has been transferred several times, and is now at Fuld Hall, Olden Lane, Princeton, N.J. The resident agent changed from time to time, and in recent years has been the Assistant Secretary to the Board of Trustees, presently Minot C. Morgan, Jr., upon whom process may now be served.

CERTIFICATE OF INCORPORATION

of the

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CERTIFICATE OF INCORPORATION

of the

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CERTIFICATE OF INCORPORATION

of the

"INSTITUTE FOR ADVANCED STUDY --
LOUIS BAMBERGER AND MRS. FELIX FULD FOUNDATION"

THIS IS TO CERTIFY that we, the subscribers, desiring to form a corporation pursuant to the provisions of an act entitled, "An Act to incorporate associations not for pecuniary profit," approved April 21, 1898, and the several amendments thereof and supplements thereto, do by this our certificate set forth.

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Sec. 1 The Trustees shall appoint a Director of the Institute, who shall be responsible, under the supervision of the Trustees or the Executive Committee, for the administration and academic work of the Institute, in accordance with its purposes as declared in the certificate of incorporation of the Corporation. The Director shall be a member ex officio of the Corporation and Board of Trustees, and of all committees of the Trustees, except the Nominating Committee. He shall, with the approval of the Board, determine the nature of permanent appointments of professors to the Faculty, including the privileges and the responsibilities of members of the Faculty, and the division of the Faculty into schools for the transaction of their business, and the privileges and responsibilities of academic members of the Institute, both temporary and permanent, and the terms of their appointment. He shall employ the staff, organize the Faculty, and determine, in consultation with the Faculty, the admission of academic members, and exercise general supervision over the Institute in respect to its academic phases. He shall have authority, after consultation with the Faculty, and with the approval of the Board or the Executive Committee, to make appointments to the Faculty for indefinite terms or for limited periods. He shall be responsible for communicating to the Trustees views of the Faculty on all matters affecting the Institute.

Sec. 2 It shall be the duty of the Director to receive from the Faculty recommendations as to its needs and plans for the coming year. These recommendations and recommendations as to the administrative and other needs of the Institute for the coming year shall be considered and amended as may be deemed advisable by the Director and the Chairman of the Board and then submitted to the Budget Committee with power to amend.

Sec. 3 In case of a vacancy in the Directorship a special committee of the Board of Trustees shall be created to consider the appointment of a successor. No action shall be taken for the election of a successor until after the report of such committee has been submitted to the Board of Trustees.

ARTICLE VII

Amendment

Sec. 1 These By-Laws may be altered or amended by a majority vote of all the members at the annual or any special meeting of the Members, or by a majority vote of the whole number of Trustees at any meeting of the Board, provided notice of such alteration or amendment is given with the notice of the meeting.

CERTIFICATE OF INCORPORATION

and

BY-LAWS*

of the

INSTITUTE FOR ADVANCED STUDY

* By-Laws as amended on April 25, 1970

CERTIFICATE OF INCORPORATION

of the

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Louis Bamberger, Mrs. Felix Fuld, John R. Hardin, Abraham Flexner, Samuel D. Leidesdorf, Herbert H. Maass, Julius Friedenwald, Florence R. Sabin, Alexis Carrel, Herbert H. Lehman, Frank Aydelotte, Alanson B. Houghton, Lewis H. Weed, Edgar S. Bamberger, and Percy S. Straus.

5. The members of the corporation shall be adult persons, who shall be eligible under the laws of this State to be Trustees of this corporation. The original members are the undersigned incorporators and the additional persons named herein as Trustees for the first year. The members, at any regular or special meeting, may fill vacancies in the membership and may by a majority vote elect additional members. Election to membership shall be plenary proof of qualification for membership.

6. The purposes of the corporation shall include power to buy, sell, lease, and mortgage real and personal property; to improve real estate and erect buildings thereon; to accept gifts, bequests, and devises of real and/or personal property; to make contracts of all kinds; to make, amend, alter, and repeal By-Laws not inconsistent with the laws of this State or of the United States; to make, amend, alter, and repeal rules and regulations for the government of the institute to be established, maintained, and conducted by the corporation, and in respect to the appointment and duties of executive officers and members of the staff and faculty, and in respect to the admission (with and/or without payment of dues or charges) and discipline of the students and workers, and in respect to the granting of diplomas and the awarding of degrees (including honorary degrees); and any and all other powers now or hereafter conferred by law upon corporations organized under the said act entitled "An Act to incorporate associations not for pecuniary profit," and the supplements thereto and amendments thereof, whether conferred by said act or supplements thereto or amendments thereof, or by other acts of the legislature, necessary, convenient, expedient, or appropriate to carry out the purposes for which this corporation is organized. Any of the powers of the corporation may be exercised, unless expressly prohibited by law, outside of this State and/or in other states and foreign countries, whenever necessary, convenient, expedient, or appropriate to carry out the purposes for which this corporation is organized.

In appointments to the faculty or staff, or in the admission of students and workers there shall be no discrimination because of race, religion, or sex, and no gifts, bequests, or devises of real and/or personal property shall be accepted, from other sources than from Louis Bamberger and Mrs. Felix Fuld, which shall be conditioned upon the modification of the fundamental purposes for which this corporation is created.

IN WITNESS WHEREOF we have hereto set our hands and seals this 20th day of May, One Thousand Nine Hundred and Thirty.

Signed, Sealed and Delivered in the presence of John R. Hardin, Jr.

Louis Bamberger	(LS)
Mrs. Felix Fuld	(LS)
John R. Hardin	(LS)
Samuel D. Leidesdorf	(LS)
Herbert H. Maass	(LS)

BY-LAWS

ARTICLE I

Sec. 1 The institution for higher learning to be established in accordance with the certificate of incorporation of this Corporation shall be located in Princeton, in the State of New Jersey, and shall be known and designated as the "Institute for Advanced Study."

Sec. 2 The Trustees are authorized to erect and equip all necessary buildings and to establish and maintain offices within or without this State as deemed necessary or convenient for the interests of the Corporation.

ARTICLE II

Members of the Corporation

Sec. 1 The annual meeting of the members of the Corporation shall be held on the fourth Friday and Saturday in April in each year.

Sec. 2 Notice of the time and place of all meetings shall be sent by the Secretary to the Members at least two weeks in advance. Such notice shall be in writing and shall set forth the business to be transacted at such meeting. Such notice may be waived in writing at any time prior to the meeting.

Sec. 3 Special meetings of the Members may be called by the Chairman or the President, and by any three Members who shall request the Secretary to send notices to the Members of the time and place of the special meeting at least two weeks in advance.

Sec. 4 A quorum for the transaction of business at any meeting of the Members shall be a majority of their number. Attendance may be in person or by proxy in writing.

Sec. 5 Any meeting may be adjourned from time to time. Such adjournment may be made by a number less than a quorum.

Sec. 6 New Members may be elected by vote of a majority of the Members present at any meeting.

ARTICLE III

Trustees

Sec. 1 The business of the Corporation shall be conducted by a Board of Trustees, of at least fifteen in number, in addition to the Director, and Honorary Trustees.

Sec. 2 The Trustees shall be Members of the Corporation and shall be elected at the annual meeting. At the first annual meeting fifteen Trustees shall be elected. After election the Trustees elected shall be divided by lot into five classes of three each, to serve respectively for the periods of one, two, three, four and five years. All subsequent terms shall be for five years, three Trustees being elected each year. Upon the expiration of his term, if he has then arrived at the age of 70 years, the Trustee shall

ARTICLE III (CONT'D)

Trustees

retire and immediately be eligible for election as an Honorary Trustee or Trustee Emeritus.

Sec. 3 Honorary Trustees or Trustees Emeriti may be elected at the annual meeting of the Corporation for the terms of their respective lives. They may meet with the Board, participate in its deliberations, and serve on committees of the Board, but shall not vote.

Sec. 4 Any vacancy in the Board may be filled by the Board until the next annual meeting of the Members, at which the vacancy shall be filled by election by the Members for the balance of the vacant term.

Sec. 5 The Trustees shall elect the officers of the Corporation.

Sec. 6 The Trustees may establish By-Laws, rules, and regulations for their own government and for conducting the business and affairs of the Corporation.

Sec. 7 The annual meeting of the Board shall be held immediately after the adjournment of the annual meeting of the Members, and another regular meeting of the Trustees shall be held on the second Wednesday in October, in each year.

Sec. 8 Special meetings of the Board may be called by the Chairman at any time of his own motion, and must be called by him at the request of the Director or of any three Trustees.

Sec. 9 Notices of all meetings of the Board shall be sent by the Secretary to the Trustees two weeks in advance of the meeting. Such notice may be waived in writing at any time prior to the meeting.

Sec. 10 A majority of the whole number of voting Trustees shall constitute a quorum for the transaction of business at any meeting.

Sec. 11 At all meetings of the Trustees the order of business shall be as follows:

- (a) Reading of minutes of previous meeting.
- (b) Reports of Standing Committees.
- (c) Reports of Special Committees.
- (d) Report of the Director.
- (e) Unfinished Business.
- (f) New Business.

So far as practicable the Director shall prepare and have sent to each member, with notice of the meeting, a schedule of the matters to be considered at the meeting. This provision shall not prevent the consideration of any matter not on the schedule if otherwise in order.

ARTICLE IV

Officers

Sec. 1 The officers of the Corporation shall consist of a President, a Vice-President, a Chairman, a Vice-Chairman, a Treasurer, and a Secretary who need not be a member of the Board. The office of President and of Chairman of the Board may be held by different persons or by the same person, and the office of Vice-President and Vice-Chairman may likewise be held by the same person or by different persons.

Sec. 2 The officers shall be elected by ballot for the period of one year at the annual meeting of the Board of Trustees.

Sec. 3 If any office becomes vacant, it may be filled by election until the next annual meeting of the Board.

Sec. 4 (a) The Chairman shall exercise general supervision over the affairs of the Corporation and at the annual meeting of the Board of Trustees present a report showing the status of the Institute and make such comments and suggestions as appear to him necessary. He shall preside at all meetings of the Board of Trustees, shall execute all formal documents authorized by the Board, or any of its committees, and shall have authority to affix the seal of the Corporation thereto whenever required and direct its attestation by the Secretary, or other person designated by the Board or the Executive Committee for that purpose. In collaboration with the Director he shall consider recommendations for the budget of the next academic year. The Chairman shall be a member ex officio of all standing committees, except the Nominating Committee. He shall appoint all standing and special committees.

(b) The President shall preside at all meetings of Members of the Corporation, shall execute such formal documents as may be authorized by the Board, and shall have authority to affix the seal of the Corporation thereto whenever required and direct its attestation by the Secretary or other person designated by the Board or the Executive Committee for that purpose. The President shall be a member ex officio of all standing committees, except the Nominating Committee.

Sec. 5 (a) The Vice-Chairman shall perform the duties of the Chairman in his absence or disability, and perform such other duties as may be required or directed by the Board or the Executive Committee.

(b) The Vice-President shall perform the duties of the President in his absence or disability, and perform such other duties as may be directed by the Board or the Executive Committee.

Sec. 6 In the absence of the Chairman, the President of the Corporation, shall preside at meetings of the Board of Trustees, and in the absence of both the Chairman and the President, the Vice-Chairman shall preside, or in his absence the Vice-President shall preside.

ARTICLE IV (CONT'D)

Officers

Sec. 7 The Treasurer shall be, under the supervision of the Committee on Finance, custodian of the funds of the Corporation, and shall deposit the moneys thereof to the credit of the Corporation in banks or trust companies designated by the Finance Committee. He shall be charged with the responsibility of keeping and supervising books of account of the financial transactions of the Corporation and shall present a detailed report to the Trustees annually and/or at any other time if so directed by the Chairman, or the Executive Committee, or the Board. The Treasurer shall furnish a bond, satisfactory in form, amount, and security to the Finance Committee. The Treasurer shall be ex officio a member of the Corporation and the Board, and he shall also be ex officio a member of the Finance and Budget Committees.

Sec. 8 The Secretary shall send all notices required by these By-Laws and/or directed by the Board of Trustees, the Executive Committee, and/or the Chairman, and/or the President. He shall keep a record in writing of the transactions of the Board, which record shall be open at all time to the inspection of any Trustee. He shall be the custodian of the corporate seal.

Sec. 9 The Board may appoint Assistant Secretary or Secretaries and Assistant Treasurer or Treasurers, and define their duties and authorities, to serve at the pleasure of the Board.

ARTICLE V

Committees of the Board of Trustees

Sec. 1 There shall be four Standing Committees:

- (a) An Executive Committee of at least three and not more than five members of the Board of Trustees, in addition to the ex officio members. At any meeting of the Executive Committee four members of the Committee shall constitute a quorum for the transaction of business. All members of the Board of Trustees shall be notified of the time and place of the meetings and may attend and vote at such meetings.
- (b) A Finance Committee of three members in addition to the ex officio members.
- (c) A Budget Committee, of three members in addition to the ex officio members.
- (d) A Nominating Committee, of three members, on the nomination of Trustees and officers. Each of these three members shall serve three years, one member shall be replaced each year, and no member shall be eligible to succeed himself. The senior member of the Committee shall act as Chairman.

ARTICLE V (CONT'D)

Committees of the Board of Trustees

Sec. 2 The Executive Committee shall exercise, during the intervals between meetings of the Board, the full powers of the Board of Trustees, but shall not reverse any action taken by the Board. It shall meet at the call of the Chairman or Vice-Chairman and/or at such other times as it may itself determine. It shall have power to appoint sub-committees comprised of any number of Trustees. It shall have power to appoint a Secretary, either from its own number or outside thereof. Minutes of its meetings shall be kept and a copy thereof, when so directed by the Committee, shall be mailed to every member of the Board. Its minutes shall be presented at the stated meetings of the Board and at special meetings when required.

Sec. 3 The Finance Committee shall, with the Treasurer, have the custody, supervision, and care of all property of the Corporation other than buildings and grounds and shall report at each stated meeting of the Board. It shall have charge of the investment, sale and reinvestment of the moneys of the Corporation, making detailed report of its transactions at each stated meeting of the Board, or at any special meeting when requested. It shall make suitable regulations for the safe care of the securities of the Corporation, procure safe deposit boxes, as required, for the use of the Corporation, and determine the conditions of access thereto. It shall have authority, in behalf of the Corporation, to arrange with any bank or trust company or companies for custodial care of securities of the Corporation, to employ investment counsel, and to agree upon the compensation to be paid therefor. Checks on the bank accounts of the Corporation shall be signed in such manner as may be designated from time to time by the Finance Committee.

Sec. 4 The Budget Committee shall be responsible for the preparation and submission of the budget of expenditures proposed for the next academic year to the Board of Trustees at the regular meeting in April.

Sec. 5 The Committee on Nominations shall present to the annual meeting of the Corporation nominations for Trustees to be elected at such meeting, and to the annual meeting of the Trustees, nominations for officers, to be elected at such meetings. Such nominations shall be regarded only as recommendations of the Committee and shall in no wise interfere with the discretion of either the Members of the Corporation or the Trustees in action thereon.

Sec. 6 The Chairman shall have the power to appoint special Committees, comprised of any number of Trustees, from time to time, for special purposes.

ARTICLE VI

Director

Sec. 1 The Trustees shall appoint a Director of the Institute, who shall be responsible, under the supervision of the Trustees or the Executive Committee, for the administration and academic work of the Institute, in accordance with its purposes as declared in the certificate of incorporation of the Corporation. The Director shall be a member ex officio of the Corporation and Board of Trustees, and of all committees of the Trustees, except the Nominating Committee. He shall, with the approval of the Board, determine the nature of permanent appointments of professors to the Faculty, including the privileges and the responsibilities of members of the Faculty, and the division of the Faculty into schools for the transaction of their business, and the privileges and responsibilities of academic members of the Institute, both temporary and permanent, and the terms of their appointment. He shall employ the staff, organize the Faculty, and determine, in consultation with the Faculty, the admission of academic members, and exercise general supervision over the Institute in respect to its academic phases. He shall have authority, after consultation with the Faculty, and with the approval of the Board or the Executive Committee, to make appointments to the Faculty for indefinite terms or for limited periods. He shall be responsible for communicating to the Trustees views of the Faculty on all matters affecting the Institute.

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CERTIFICATE OF INCORPORATION**

and

BY-LAWS*

of the

INSTITUTE FOR ADVANCED STUDY

*By-Laws as amended on April 25, 1970

**Certificate of Incorporation as amended on October 15, 1976

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of the

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Louis Bamberger, Mrs. Felix Fuld, John R. Hardin, Abraham Flexner, Samuel D. Leidesdorf, Herbert H. Maass, Julius Friedenwald, Florence R. Sabin, Alexis Carrel, Herbert H. Lehman, Frank Aydelotte, Alanson B. Houghton, Lewis H. Weed, Edgar S. Bamberger, and Percy S. Straus.

5. The members of the corporation shall be adult persons, who shall be eligible under the laws of this State to be Trustees of this corporation. The original members are the undersigned incorporators and the additional persons named herein as Trustees for the first year. The members, at any regular or special meeting, may fill vacancies in the membership and may by a majority vote elect additional members. Election to membership shall be plenary proof of qualification for membership.

6. The purposes of the corporation shall include power to buy, sell, lease, and mortgage real and personal property; to improve real estate and erect buildings thereon; to accept gifts, bequests, and devises of real and/or personal property; to make contracts of all kinds, to make, amend, alter, and repeal By-Laws not inconsistent with the laws of this State or of the United States; to make, amend, alter, and repeal rules and regulations for the government of the institute to be established, maintained, and conducted by the corporation, and in respect to the appointment and duties of executive officers and members of the staff and faculty, and in respect to the admission (with and/or without payment of dues or charges) and discipline of the students and workers, and in respect to the granting of diplomas and the awarding of degrees (including honorary degrees); and any and all other powers now or hereafter conferred by law upon corporations organized under the said act entitled "An Act to incorporate associations not for pecuniary profit," and the supplements thereto and amendments thereof, whether conferred by said act or supplements thereto or amendments thereof, or by other acts of the legislature, necessary, convenient, expedient, or appropriate to carry out the purposes for which this corporation is organized. Any of the powers of the corporation may be exercised, unless expressly prohibited by law, outside of this State and/or in other states and foreign countries, whenever necessary, convenient, expedient, or appropriate to carry out the purposes for which this corporation is organized.

In appointments to the faculty or staff, or in the admission of students and workers there shall be no discrimination because of race, religion, or sex, and no gifts, bequests, or devises of real and/or personal property shall be accepted, from other sources than from Louis Bamberger and Mrs. Felix Fuld, which shall be conditioned upon the modification of the fundamental purposes for which this corporation is created.

IN WITNESS WHEREOF we have hereto set our hands and seals this 20th day of May, One Thousand Nine Hundred and Thirty.

Signed, Sealed and Delivered in the presence of John R. Hardin, Jr.

Louis Bamberger	(LS)
Mrs. Felix Fuld	(LS)
John R. Hardin	(LS)
Samuel D. Leidesdorf	(LS)
Herbert H. Maass	(LS)

BY-LAWS

ARTICLE I

Sec. 1 The institution for higher learning to be established in accordance with the certificate of incorporation of this Corporation shall be located in Princeton, in the State of New Jersey, and shall be known and designated as the "Institute for Advanced Study."

Sec. 2 The Trustees are authorized to erect and equip all necessary buildings and to establish and maintain offices within or without this State as deemed necessary or convenient for the interests of the Corporation.

ARTICLE II

Members of the Corporation

Sec. 1 The annual meeting of the members of the Corporation shall be held on the fourth Friday and Saturday in April in each year.

Sec. 2 Notice of the time and place of all meetings shall be sent by the Secretary to the Members at least two weeks in advance. Such notice shall be in writing and shall set forth the business to be transacted at such meeting. Such notice may be waived in writing at any time prior to the meeting.

Sec. 3 Special meetings of the Members may be called by the Chairman or the President, and by any three Members who shall request the Secretary to send notices to the Members of the time and place of the special meeting at least two weeks in advance.

Sec. 4 A quorum for the transaction of business at any meeting of the Members shall be a majority of their number. Attendance may be in person or by proxy in writing.

Sec. 5 Any meeting may be adjourned from time to time. Such adjournment may be made by a number less than a quorum.

Sec. 6 New Members may be elected by vote of a majority of the Members present at any meeting.

ARTICLE III

Trustees

Sec. 1 The business of the Corporation shall be conducted by a Board of Trustees, of at least fifteen in number, in addition to the Director, and Honorary Trustees.

Sec. 2 The Trustees shall be Members of the Corporation and shall be elected at the annual meeting. At the first annual meeting fifteen Trustees shall be elected. After election the Trustees elected shall be divided by lot into five classes of three each, to serve respectively for the periods of one, two, three, four and five years. All subsequent terms shall be for five years, three Trustees being elected each year. Upon the expiration of his term, if he has then arrived at the age of 70 years, the Trustee shall

ARTICLE III (CONT'D)

Trustees

retire and immediately be eligible for election as an Honorary Trustee or Trustee Emeritus.

Sec. 3 Honorary Trustees or Trustees Emeriti may be elected at the annual meeting of the Corporation for the terms of their respective lives. They may meet with the Board, participate in its deliberations, and serve on committees of the Board, but shall not vote.

Sec. 4 Any vacancy in the Board may be filled by the Board until the next annual meeting of the Members, at which the vacancy shall be filled by election by the Members for the balance of the vacant term.

Sec. 5 The Trustees shall elect the officers of the Corporation.

Sec. 6 The Trustees may establish By-Laws, rules, and regulations for their own government and for conducting the business and affairs of the Corporation.

Sec. 7 The annual meeting of the Board shall be held immediately after the adjournment of the annual meeting of the Members, and another regular meeting of the Trustees shall be held on the second Wednesday in October, in each year.

Sec. 8 Special meetings of the Board may be called by the Chairman at any time of his own motion, and must be called by him at the request of the Director or of any three Trustees.

Sec. 9 Notices of all meetings of the Board shall be sent by the Secretary to the Trustees two weeks in advance of the meeting. Such notice may be waived in writing at any time prior to the meeting.

Sec. 10 A majority of the whole number of voting Trustees shall constitute a quorum for the transaction of business at any meeting.

Sec. 11 At all meetings of the Trustees the order of business shall be as follows:

- (a) Reading of minutes of previous meeting.
- (b) Reports of Standing Committees.
- (c) Reports of Special Committees.
- (d) Report of the Director.
- (e) Unfinished Business.
- (f) New Business.

So far as practicable the Director shall prepare and have sent to each member, with notice of the meeting, a schedule of the matters to be considered at the meeting. This provision shall not prevent the consideration of any matter not on the schedule if otherwise in order.

ARTICLE IV

Officers

Sec. 1 The officers of the Corporation shall consist of a President, a Vice-President, a Chairman, a Vice-Chairman, a Treasurer, and a Secretary who need not be a member of the Board. The office of President and of Chairman of the Board may be held by different persons or by the same person, and the office of Vice-President and Vice-Chairman may likewise be held by the same person or by different persons.

Sec. 2 The officers shall be elected by ballot for the period of one year at the annual meeting of the Board of Trustees.

Sec. 3 If any office becomes vacant, it may be filled by election until the next annual meeting of the Board.

Sec. 4 (a) The Chairman shall exercise general supervision over the affairs of the Corporation and at the annual meeting of the Board of Trustees present a report showing the status of the Institute and make such comments and suggestions as appear to him necessary. He shall preside at all meetings of the Board of Trustees, shall execute all formal documents authorized by the Board, or any of its committees, and shall have authority to affix the seal of the Corporation thereto whenever required and direct its attestation by the Secretary, or other person designated by the Board or the Executive Committee for that purpose. In collaboration with the Director he shall consider recommendations for the budget of the next academic year. The Chairman shall be a member ex officio of all standing committees, except the Nominating Committee. He shall appoint all standing and special committees.

(b) The President shall preside at all meetings of Members of the Corporation, shall execute such formal documents as may be authorized by the Board, and shall have authority to affix the seal of the Corporation thereto whenever required and direct its attestation by the Secretary or other person designated by the Board or the Executive Committee for that purpose. The President shall be a member ex officio of all standing committees, except the Nominating Committee.

Sec. 5 (a) The Vice-Chairman shall perform the duties of the Chairman in his absence or disability, and perform such other duties as may be required or directed by the Board or the Executive Committee.

(b) The Vice-President shall perform the duties of the President in his absence or disability, and perform such other duties as may be directed by the Board or the Executive Committee.

Sec. 6 In the absence of the Chairman, the President of the Corporation, shall preside at meetings of the Board of Trustees, and in the absence of both the Chairman and the President, the Vice-Chairman shall preside, or in his absence the Vice-President shall preside.

ARTICLE IV (CONT'D)

Officers

Sec. 7 The Treasurer shall be, under the supervision of the Committee on Finance, custodian of the funds of the Corporation, and shall deposit the moneys thereof to the credit of the Corporation in banks or trust companies designated by the Finance Committee. He shall be charged with the responsibility of keeping and supervising books of account of the financial transactions of the Corporation and shall present a detailed report to the Trustees annually and/or at any other time if so directed by the Chairman, or the Executive Committee, or the Board. The Treasurer shall furnish a bond, satisfactory in form, amount, and security to the Finance Committee. The Treasurer shall be ex officio a member of the Corporation and the Board, and he shall also be ex officio a member of the Finance and Budget Committees.

Sec. 8 The Secretary shall send all notices required by these By-Laws and/or directed by the Board of Trustees, the Executive Committee, and/or the Chairman, and/or the President. He shall keep a record in writing of the transactions of the Board, which record shall be open at all time to the inspection of any Trustee. He shall be the custodian of the corporate seal.

Sec. 9 The Board may appoint Assistant Secretary or Secretaries and Assistant Treasurer or Treasurers, and define their duties and authorities, to serve at the pleasure of the Board.

ARTICLE V

Committees of the Board of Trustees

Sec. 1 There shall be four Standing Committees:

- (a) An Executive Committee of at least three and not more than five members of the Board of Trustees, in addition to the ex officio members. At any meeting of the Executive Committee four members of the Committee shall constitute a quorum for the transaction of business. All members of the Board of Trustees shall be notified of the time and place of the meetings and may attend and vote at such meetings.
- (b) A Finance Committee of three members in addition to the ex officio members.
- (c) A Budget Committee, of three members in addition to the ex officio members.
- (d) A Nominating Committee, of three members, on the nomination of Trustees and officers. Each of these three members shall serve three years, one member shall be replaced each year, and no member shall be eligible to succeed himself. The senior member of the Committee shall act as Chairman.

ARTICLE V (CONT'D)

Committees of the Board of Trustees

Sec. 2 The Executive Committee shall exercise, during the intervals between meetings of the Board, the full powers of the Board of Trustees, but shall not reverse any action taken by the Board. It shall meet at the call of the Chairman or Vice-Chairman and/or at such other times as it may itself determine. It shall have power to appoint sub-committees comprised of any number of Trustees. It shall have power to appoint a Secretary, either from its own number or outside thereof. Minutes of its meetings shall be kept and a copy thereof, when so directed by the Committee, shall be mailed to every member of the Board. Its minutes shall be presented at the stated meetings of the Board and at special meetings when required.

Sec. 3 The Finance Committee shall, with the Treasurer, have the custody, supervision, and care of all property of the Corporation other than buildings and grounds and shall report at each stated meeting of the Board. It shall have charge of the investment, sale and reinvestment of the moneys of the Corporation, making detailed report of its transactions at each stated meeting of the Board, or at any special meeting when requested. It shall make suitable regulations for the safe care of the securities of the Corporation, procure safe deposit boxes, as required, for the use of the Corporation, and determine the conditions of access thereto. It shall have authority, in behalf of the Corporation, to arrange with any bank or trust company or companies for custodial care of securities of the Corporation, to employ investment counsel, and to agree upon the compensation to be paid therefor. Checks on the bank accounts of the Corporation shall be signed in such manner as may be designated from time to time by the Finance Committee.

Sec. 4 The Budget Committee shall be responsible for the preparation and submission of the budget of expenditures proposed for the next academic year to the Board of Trustees at the regular meeting in April.

Sec. 5 The Committee on Nominations shall present to the annual meeting of the Corporation nominations for Trustees to be elected at such meeting, and to the annual meeting of the Trustees, nominations for officers, to be elected at such meetings. Such nominations shall be regarded only as recommendations of the Committee and shall in no wise interfere with the discretion of either the Members of the Corporation or the Trustees in action thereon.

Sec. 6 The Chairman shall have the power to appoint special Committees, comprised of any number of Trustees, from time to time, for special purposes.

ARTICLE VI

Director

Sec. 1 The Trustees shall appoint a Director of the Institute, who shall be responsible, under the supervision of the Trustees or the Executive Committee, for the administration and academic work of the Institute, in accordance with its purposes as declared in the certificate of incorporation of the Corporation. The Director shall be a member ex officio of the Corporation and Board of Trustees, and of all committees of the Trustees, except the Nominating Committee. He shall, with the approval of the Board, determine the nature of permanent appointments of professors to the Faculty, including the privileges and the responsibilities of members of the Faculty, and the division of the Faculty into schools for the transaction of their business, and the privileges and responsibilities of academic members of the Institute, both temporary and permanent, and the terms of their appointment. He shall employ the staff, organize the Faculty, and determine, in consultation with the Faculty, the admission of academic members, and exercise general supervision over the Institute in respect to its academic phases. He shall have authority, after consultation with the Faculty, and with the approval of the Board or the Executive Committee, to make appointments to the Faculty for indefinite terms or for limited periods. He shall be responsible for communicating to the Trustees views of the Faculty on all matters affecting the Institute.

Sec. 2 It shall be the duty of the Director to receive from the Faculty recommendations as to its needs and plans for the coming year. These recommendations and recommendations as to the administrative and other needs of the Institute for the coming year shall be considered and amended as may be deemed advisable by the Director and the Chairman of the Board and then submitted to the Budget Committee with power to amend.

Sec. 3 In case of a vacancy in the Directorship a special committee of the Board of Trustees shall be created to consider the appointment of a successor. No action shall be taken for the election of a successor until after the report of such committee has been submitted to the Board of Trustees.

ARTICLE VII

Amendment

Sec. 1 These By-Laws may be altered or amended by a majority vote of all the members at the annual or any special meeting of the Members, or by a majority vote of the whole number of Trustees at any meeting of the Board, provided notice of such alteration or amendment is given with the notice of the meeting.