

ARTICLES OF INCORPORATION OF

THE FLORIDA STATE UNIVERSITY RESEARCH FOUNDATION, INCORPORATED

ARTICLE I

Name

The name of this corporation is The Florida State University Research Foundation, Incorporated and its principal place of business and mailing address shall be located at 109 Morgan Building, Innovation Park, 2035 E. Paul Dirac Drive, Tallahassee, FL 32310.

ARTICLE II

Enabling Law

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

ARTICLE III

Purposes

Section 1. This corporation is organized and shall be operated exclusively for scientific and educational purposes and not for pecuniary profit. The corporation shall be operated exclusively for the benefit of The Florida State University. The Corporation is a university direct-support organization within the definition of Section 240.299, Florida Statutes, and as such is organized and operated exclusively to receive, hold, invest, and administer property and to make expenditures to or for the benefit of The Florida State University or for the benefit of a research and development authority affiliated with The Florida State University and organized under Part V of Chapter 159 of Florida Statutes. The purposes of this corporation include the promotion and encouragement of, and assistance to, the research and training activities of faculty, staff, and students of The Florida State University through income from contracts, grants, and other sources, including, but not limited to, income derived from or related to the development and commercialization of University work products. The corporation shall provide means by which discoveries, inventions, processes, and work products of faculty, staff, and students of the University may be patented, developed, applied, and utilized in order that the results of such research shall be made available to the public and that funds be made available from such discoveries, inventions, processes, and work products for further research at The Florida State University.

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

ARTICLE IV

Powers and Limitations on Powers

Section 1. This corporation shall have all the powers and authority as are now or may hereafter be granted to corporations not for profit under the laws of the State of Florida.

Section 2. No part of the net earnings shall inure to the benefit of any individual, and no substantial part of its activities shall be for the carrying out of a program of propaganda or otherwise attempting to influence legislation. The corporation shall not carry on any activities not permitted to be carried on by an organization exempt from federal income taxation under Section 501(c)(3) of the Internal Revenue Code of 1954 (or corresponding provisions of any subsequent revenue laws) or by any organization contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1954 (or corresponding provisions of any subsequent revenue laws). The corporation shall have no capital stock, pay no dividends, distribute no part of the income to its members, directors, or officers, and the private property of the subscribers, members, directors, and officers shall not be liable for the debts of the corporation. The Corporation shall not have the power to convey, lease, pledge, or otherwise encumber assets of the State of Florida.

ARTICLE V

Incorporators

The name and residence of each incorporator is as follows:

<u>NAME</u>	<u>ADDRESS</u>
Bernard F. Sliger	3341 E. Lakeshore Drive Tallahassee, FL 32312
Robert M. Johnson	306 Saratoga Drive Tallahassee, FL 32312

ARTICLE VI

Membership

Section 1. The membership of this corporation shall consist of persons who are interested in the scientific and educational purposes of the corporation and who meet such additional qualifications as may be prescribed in the bylaws of this corporation. Qualified persons shall become members of the corporation upon approval or acceptance in any manner authorized by the Board of Directors.

Section 2. The voting and other rights and privileges of members and the provisions for termination of membership shall be as set forth in the bylaws of this corporation.

ARTICLE VII

Board of Directors and Management

Section 1. The affairs of the corporation shall be managed by a Board of Directors who shall serve without compensation. The Board of Directors shall consist of not less than three (3) nor more than twelve (12) directors. The Board shall have the authority to set the exact number of Board members as may be required from time to time. The Board of Directors shall include the incumbent holder of the following named offices and persons from the following named classes:

- A. President, The Florida State University
- B. Vice President for Research, The Florida State University;
- C. Provost/Vice President for Academic Affairs, The Florida State University;
- D. Vice President for Finance and Administration, The Florida State University;
- E. Dean of Arts & Sciences, The Florida State University;
- F. Representative to the governing board appointed by the Chairman of the Board of Regents;
- G. Additional directors shall be appointed to the Board by the President of The Florida State University.

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

Section 2. In accordance with Florida Statutes Section 240.299(3)(1988), the Chairman of the Board of Regents may appoint a representative to the Board of Directors of the corporation.

Section 3. The names and street address of the initial directors are:

<u>NAME</u>	<u>ADDRESS</u>
Bernard F. Sliger	3341 E. Lakeshore Drive Tallahassee, FL 32312
Robert M. Johnson	306 Saratoga Drive Tallahassee, Fl 32312
Robert B. Glidden	6759 Circle J Road Tallahassee, FL 32312
John R. Carnaghi	2953 Golden Eagle Dr. East Tallahassee, FL 32312
Lawrence G. Abele	841 Madeira Circle Tallahassee, FL 32312

Section 4. The President of The Florida State University shall have authority and responsibility to monitor and control the use of the University's resources and name.

ARTICLE VIII

Officers

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

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

Section 3. The names of the persons who are to serve as officers of the corporation until their successors are elected and qualified are:

President	Robert M. Johnson
Secretary	Michael D. Devine
Treasurer	Sara M. Martin

ARTICLE IX

Location of Registered Office and Registered Agent

The address of the initial registered office of this corporation is the Office of the General Counsel, 540 W. Jefferson Street, Tallahassee, FL 32306, and the name of this corporation's initial registered agent at such address is Gerald B. Jaski, General Counsel. Copies of all papers should also be sent to President Bernard F. Sliger, 211 Westcott, Florida State University, Tallahassee, FL 32306 and to Robert M. Johnson, Vice President for Research, 109 Morgan Building, Innovation Park, 2035 E. Paul Dirac Drive, Tallahassee, FL 32310.

ARTICLE X

Amendments to Bylaws and Articles of Incorporation

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

The Articles of Incorporation of the corporation may be amended by two-thirds (2/3) vote of the Board of Directors at any regular or special meeting of the Board or by all directors signing a written statement manifesting their intention that an amendment to the Articles of Incorporation be adopted, and in all instances, with the written concurrence of the President of The Florida

State University and the approval of the Board of Regents; provided, however, with respect to any meetings, notice thereof, which shall include the text of the proposed change to the Articles of Incorporation, shall be furnished in writing to each member of the corporation at least ten (10) days prior to the meeting at which such Amendment of the Articles of Incorporation is to be voted upon.

ARTICLE XI

Term of Existence

This corporation shall commence corporate existence upon the date of signing these articles of incorporation by the incorporators and shall have perpetual existence unless it shall be dissolved pursuant to the laws of the State of Florida and these Articles of Incorporation.

ARTICLE XII

Dissolution

Upon dissolution or winding up of this corporation, all of its assets remaining after payment of all costs and expenses of such dissolution shall be disbursed to The Florida State University Foundation, Incorporated, provided that it is exempt under Section 501(c)(3) of the Internal Revenue Code of 1954 (or corresponding provisions of any subsequent revenue laws), or in the event that such organization is not in existence or The Florida State University Foundation, Incorporated, is not exempt under Section 501(c)(3) of the Internal Revenue Code of 1954 (or corresponding provisions of any subsequent revenue laws), the remaining assets of the corporation shall be distributed to such scientific, educational and charitable organizations ruled exempt by the Internal Revenue Service under Section 501(c)(3) and Section 170(c)(2) of the Internal Revenue of 1954 (or corresponding provisions of any subsequent revenue laws), as may be selected by the University President based on a recommended plan of disposition made by the last Board of Directors and included in the decertification request to the Board of Regents. None of the assets will be distributed to any members, directors, or officers of this corporation.

The undersigned, one of the incorporators of this corporation, for the purpose of forming this corporation not for profit under the laws of the State of Florida, has executed these Articles of Incorporation this _____ day of _____, 1993.

(SEAL)

Robert M. Johnson

STATE OF FLORIDA
COUNTY OF LEON

Before me, a Notary Public duly authorized in the State and County aforesaid to take acknowledgments, personally appeared ROBERT M. JOHNSON, to me well known to be the person described as an incorporator in and who executed the foregoing Articles of Incorporation, and he acknowledged before me that he executed and subscribed to these Articles of Incorporation.

Notary Public, State of Florida
at Large
My Commission Expires: _____

(NOTARIAL SEAL)