

WORLDCON INTELLECTUAL PROPERTY

A California Public Benefit Corporation

BYLAWS

As of August 23, 2015

1 Offices of the Corporation

1.1 Principal Office of the Corporation

The principal office of the corporation for the transaction of its business shall be located in the State of California.

1.2 Change of Address of the Corporation

The Board of Directors may, change the principal office from one location to another within the State of California by noting the changed address and effective date below, and such changes of address shall not be deemed an amendment of these Bylaws:

The initial principal office of the corporation shall be 36992 Meadowbrook Common, Apt 103, Fremont CA 94536-7421

1536 Kerley Dr # 339, San Jose CA 95112-4815

Date: May 1, 2012

366 Richmond Ave, San Jose CA 95128-2336

Date: May 1, 2013

3634 7th Ave Unit 7E, San Diego CA 92103-4342

Date: January 1, 2015

4608 Morris Ct, Santa Rosa CA 95404-7403

Date: August 23, 2015

Date: _____

1.3 Other Offices

The corporation may also have offices at such other places, within or without the State of California, where it is qualified to do business, as its business may require and as the Board of Directors may, from time to time, designate.

2 Objectives and Purposes

2.1 Objectives and Purposes of the Corporation

The primary objectives and purposes of the corporation shall be:

2.1.1 To promote science fiction and fantasy literature through the presentation of awards for science fiction and fantasy in any language.

2.1.2 To engage in other activities of a charitable, educational, or literary nature, as permitted by section 501(c)(3) of the Internal Revenue Code of the United States of America.

3 Board of Directors

3.1 Number of Directors

The corporation shall have at least five (5) but no more than twenty-five (25) Directors and collectively they shall be known as the Board of Directors. No individual may hold more than one seat on the Board at any given time. The specific number of directors shall be determined by resolution of the Board of Directors, except that no director's seat may be eliminated by a change in the number of directors prior to the conclusion of that director's term of office.

3.2 Powers of the Board of Directors

Subject to the provisions of the California Nonprofit Public Benefit Corporation Law and any limitations in the Articles of Incorporation and Bylaws relating to action required or permitted to be taken or approved by members, if any, of this corporation, the activities and affairs of this corporation shall be conducted and all corporate powers shall be exercised by or under the direction of the Board of Directors.

3.3 Duties of the Directors

It shall be the duty of the Directors to:

3.3.1 Perform any and all duties imposed on them collectively or individually by law, by the Articles of Incorporation of this corporation, or by any of these Bylaws;

3.3.2 Appoint and remove, employ and discharge, and, except as otherwise provided in these Bylaws, prescribe the duties and fix the compensation, if any, of all Officers, agents, and employees of the corporation;

3.3.3 Supervise all Officers, agents, and employees of the corporation to assure that their duties are performed properly;

3.3.4 Meet at such times and places as required by these Bylaws;

3.3.5 Register their addresses, telephone numbers, and electronic contact information with the Secretary of the corporation. Notices of meetings mailed, delivered, telephoned, or sent by electronic message to them at such addresses shall be valid notice thereof.

3.4 Qualifications of Directors

Any natural person who is a voting member of the Mark Protection Committee of the World Science Fiction Society and who is otherwise qualified to be a Director by the provisions of these Bylaws shall be a voting member of the Board of Directors. All Directors must be natural persons eighteen (18) years of age or older, be legally able to enter into a contract in the State of California, and be a voting member of the Mark Protection Committee of the World Science Fiction Society. At least one Director must be a resident of the State of California. The Board may provide by resolution for one non-voting Director not otherwise qualified under this section if there would otherwise be no Director who is a resident of the State of California.

3.5 Terms of Office

Each voting Director shall hold office for the duration of his or her term of office as a member of the Mark Protection Committee of the World Science Fiction Society. Any non-voting Director appointed under the provision of Section 3.4 shall serve until his or her successor is appointed or until a resident of the State of California becomes qualified as a voting Director.

3.6 Appointment of Directors

A person becomes a Director upon election or appointment to the Mark Protection Committee of the World Science Fiction Society.

3.7 Vacancies

Vacancies on the Board of Directors shall exist upon the death, resignation, removal, or disqualification of any Director, or whenever the number of Directors is increased. The Board of Directors or the Chairman may declare vacant the office of a Director who has been declared of unsound mind by a final order of court, or convicted of a felony, or been found by a final order or judgment of any court to have breached any duty under Section 5230 and following of the California Nonprofit Public Benefit Corporation Law. Any Director may resign effective upon giving written notice to the Chairman or the Secretary, unless the notice specifies a later date for the effectiveness of such a resignation. Unless otherwise specified therein, the acceptance of such a resignation by the Board of Directors shall not be necessary for such a resignation to take effect. No Director may resign without also resigning as a member of the Mark Protection Committee of the World Science Fiction Society. No Director may resign if the corporation would then be left without a duly elected or appointed Director or Directors in charge of its affairs, except upon notice to the Attorney General of the State of California.

3.8 Compensation

Directors shall serve without compensation. They shall, however, be allowed reasonable advancement or reimbursement of expenses incurred in the performance of their regular duties as specified in Section 3.3 of these Bylaws. Directors may not be compensated for rendering services to the corporation in any capacity other than Director unless such other compensation is reasonable and allowable under the provisions of Section 3.9 of these Bylaws.

3.9 Restrictions Regarding Interested Directors

Notwithstanding any other provision of these Bylaws, not more than forty-nine percent (49%) of the persons serving on the Board may be interested persons. For purposes of this Section, "interested persons" means any of the following:

3.9.1 Any person currently being compensated by the corporation for services rendered it within the last twelve (12) months, whether as a full-time or part-time Officer or other employee, independent contractor, or otherwise, excluding any reasonable compensation paid to a Director as a Director;

3.9.2 Any brother, sister, descendant, spouse, brother-in-law, sister-in-law, son-in-law, daughter-in-law, mother-in-law, or father-in-law of any such person.

3.10 Non-Liability of Directors

The Directors shall not be personally liable for the debts, liabilities, or other obligations of the corporation.

3.11 Indemnification by Corporation of Directors, Officers, Employees, and Other Agents

To the extent that a person who is, or was, a Director, Officer, employee, or other agent of this corporation has been successful on the merits in defense of any civil, criminal, administrative, or investigative proceeding brought to procure a judgment against such person by reason of the fact that she or he is, or was, an agent of the corporation, or had been successful in defense of any claim, issue, or matter, therein, such person shall be indemnified against expenses actually and reasonably incurred by the person in connection with such proceeding. If such person either settles any such claim or sustains a judgment against him or her, then indemnification against expenses, judgments, fines, settlements, and other amounts reasonably incurred in connection with such proceedings shall be provided by this corporation, but only to the extent allowed by, and in accordance with the requirements of, Section 5238 of the California Nonprofit Public Benefit Corporation Law.

3.12 Insurance for Corporate Agents

The Board of Directors may adopt a resolution authorizing the purchase of insurance on behalf of any agent of the corporation (including a Director, Officer, employee, or other agent of the corporation) against any liability other than for violating provisions of law relating to self-dealing (Section 5233 of the California Nonprofit Public Benefit Corporation Law) asserted against or incurred by the agent in such capacity or arising out of the agent's status as such, whether or not the corporation would have the power to indemnify the agent against such liability under the provisions of Section 5238 of the California Nonprofit Public Benefit Corporation Law.

4 Meetings and Procedure of the Board of Directors

4.1 Annual General Meeting

The Annual General Meeting of the Board of Directors shall be held at the World Science Fiction Convention or on such date and time and at such place as the Board may designate by resolution. Any references to "regular" meetings in these Bylaws refer solely to the Annual General Meeting. All meetings held at the same World Science Fiction Convention shall be considered a single session for procedural purposes.

4.2 Special Meetings

Special meetings of the Board of Directors may be called by the Chairman of the Board, and shall be called upon the written request of any five (5) Directors.

4.3 Place of Meetings

Meetings may be held in any location and do not need to be held within the State of California. For special meetings, the Chairman shall designate a location. In the absence of a designation of location from the Chairman, the Directors calling the meeting shall designate a location. The Directors calling special meetings shall make a good faith effort to contact the Chairman in order to allow him or her to designate a location. When a meeting is being conducted by conference call, the meeting shall be considered to be held where the host of the call is located.

4.4 Notice of Meetings

4.4.1. Regular meetings shall be held without notice; however, the Secretary shall attempt to provide reasonable notice of the specific time and place of said regular meetings.

4.4.2. Special meetings of the Board may be held upon twenty-eight (28) calendar days' notice by first-class mail or private delivery service or seventy-two (72) hours' notice by personal service, fax machine, telephone or electronic mail.

4.4.3. If sent by mail, private delivery service, or electronic mail, a notice shall be deemed to be delivered on its deposit in the mails or on its delivery to the electronic mail service or private delivery service. Notices sent by electronic mail shall include a request for delivery confirmation if such request is technically possible; however, the absence of such request shall not invalidate the notice. Such notices shall be addressed to the Director at his or her address as kept in the books of the corporation maintained by the Secretary. The Secretary shall issue copies of these addresses to all Directors no less frequently than twice per calendar year.

4.4.4. Directors who provide an electronic mail address, telephone number, or fax number to the Secretary shall be assumed to be willing to accept notices delivered by electronic mail, telephone, or fax machine unless the director informs the Secretary otherwise.

4.4.5. If the corporation maintains an electronic mail discussion list for Directors, notices posted to that list shall be considered as delivered by electronic mail to each director subscribed to that list, except for any director who has informed the Secretary of his/her unwillingness to receive notices by electronic mail.

4.5 Contents of Notice

Notice of meetings not herein dispensed with shall specify the place, day, and time of the meeting, and shall contain the text of any amendments to the Bylaws or Articles of Incorporation as provided for in Article 10.

4.6 Waiver of Notice and Consent to Holding Meetings

The transactions of any meeting of the Board of Directors, however called and noticed or wherever held, are as valid as though the meeting had been duly held after proper call and notice, provided a quorum, as hereinafter defined, is present and provided that either before or after the meeting each Director not present signs a waiver of notice, a consent to holding the meeting, or an approval of the minutes thereof. All such waivers, consents, or approvals shall be filed with the corporate records and made part of the minutes of the meeting.

4.7 Quorum for Meetings

A quorum shall consist of a majority of the members of the Board of Directors. Vacant seats, including seats authorized but not yet filled, shall not be considered when determining a quorum. Except as otherwise provided in these Bylaws or in the Articles of Incorporation of this corporation, or by law, no business shall be considered by the Board of Directors at any meeting at which a quorum, as defined above, is not present, and the only motions which the Chair shall entertain at such meeting are motions to fix the time to adjourn, adjourn, or recess. However, a majority of the Directors present at such meeting may adjourn from time to time until the time fixed for the next regular meeting of the Board. The Directors present at a duly called and held meeting at which a quorum is initially present may continue to do business notwithstanding the loss of a quorum at the meeting due to a withdrawal of Directors from the meeting, provided that any action thereafter taken must be approved by at least the minimum number of Directors required for any such action as may be required by law, or the Articles of Incorporation, or the Bylaws of this corporation.

4.8 Majority Action as Board Action

Every act or decision done or made by the majority of the Directors present at a meeting duly held at which a quorum is present is the act of the Board of Directors, unless the Articles of Incorporation or Bylaws of this corporation, or provisions of the California Nonprofit Public Benefit Corporation Law, particularly those provisions relating to appointment of committees [Section 5212], approval of contracts or transactions in which a Director has a material financial interest [Section 5233] and indemnification of Directors [Section 5238(e)], require a greater percentage or different voting rules for approval of a matter by the Board. All references to the number of votes required for any action (i.e. majority, two-thirds, three-fourths, unanimous) refer to the percentage of those votes cast on a matter whenever a quorum is present.

4.9 Conduct of Meetings

Meetings of the Board of Directors shall be presided over by the Chairman of the Board or, in the Chairman's absence, the most senior Director (seniority being measured by the total length of time the Director has been a member of the Board of Directors) present who is neither the Secretary nor the Treasurer. The person presiding over the meeting may designate any other Director to preside over the meeting if he or she wishes. The Secretary of the corporation shall act as secretary of all meetings of the Board. In the absence of the Secretary, the person presiding over the meeting shall appoint a Director or other person to serve as secretary of the meeting. If a person who is not a Director is appointed to serve as secretary of the meeting, that person shall neither vote nor participate in the discussion except to carry out the duties of the secretary of the meeting.

4.10. Parliamentary Authority

Meetings shall be governed by the current edition of *Robert's Rules of Order, Newly Revised*, and such rules as the Board adopts and may revise from time to time, insofar as such rules are not inconsistent with or in conflict with these Bylaws, with the Articles of Incorporation of this corporation, or with provisions of law.

4.11 Action by Unanimous Written/E-Mail Consent Without Meeting

Any action required or permitted to be taken by the Board of Directors under any provision of law may be taken without a meeting if all Directors shall individually or collectively consent in writing to such action. For purposes of this Section only, "all Directors" shall not include any "interested director" as defined in Section 5233 of the California Nonprofit Public Benefit Corporation Law. For this purpose, "written consent" includes electronic mail posts to a designated shared electronic discussion forum dedicated to the use of the Board, such as an electronic mail list for Board members. Such written consent or consents shall be filed with the minutes and proceedings of the Board. Such action by written consent shall have the same force and effect as the unanimous vote of the Directors. Any certificate or other document filed under any provision of law which relates to action so taken shall state that the action was taken by unanimous written consent of the Board of Directors without a meeting and that the Bylaws of the corporation authorize the Directors to so act, and such statement shall be *prima facie* evidence of such authority.

4.12 Action by E-Mail Serial Voting

The Board may provide by Standing Rule a mechanism for conducting votes by electronic mail.

5 Officers

5.1 Number and Title of Officers

The Officers of the corporation shall be a Chief Executive Officer who shall be designated the Chairman of the Board, a Secretary of the Board, and a Chief Financial Officer who shall be designated Treasurer of the Board. The Secretary shall be empowered to appoint and dismiss persons to the position of Assistant Secretary and the Treasurer shall be empowered to appoint and dismiss persons to the position of Assistant Treasurer, but such appointment shall not constitute elevation to the status of Officer or Director for the purpose of these Bylaws, or for the Articles of Incorporation, or for provisions of law.

5.2 Multiple Offices

No individual may hold more than one position as an Officer of the corporation except as otherwise provided in these Bylaws, except that the positions of Secretary and Treasurer may be held by the same person, and except that a person may be Assistant Secretary and/or Assistant Treasurer while holding any other Offices except Chairman.

5.3 Qualifications for Officers

All Officers must be Directors and must meet the qualifications for Directors set forth in Section 3.4. Assistant Secretaries or Assistant Treasurers need not be Directors.

5.4 Term of Office

Each Officer, Assistant Secretary, or Assistant Treasurer shall hold office until his/her successor takes office, except as otherwise provided in these Bylaws. Appointments of Assistant Secretaries or Assistant Treasurers shall expire at the conclusion of the regular meeting following the effective date of the appointment to these positions.

5.5 Election of Officers

The Board shall elect officers at the Annual General Meeting. Each of the offices of Chairman, Secretary, and Treasurer shall be voted upon individually by written preferential ballot, with each Director casting no more than one vote. For the election of Officers to take place, a number of Directors equal to a quorum as defined in these Bylaws must be present. If there is only one candidate for an office, a written preferential ballot is not necessary, and the Board may elect the candidate to the position by unanimous consent. If there is only one nominee for each office, the Board may elect the entire slate of candidates simultaneously by unanimous consent.

5.6 Removal and Resignation

Any Officer may be removed, either with or without cause, by a two-thirds (2/3) vote of the Board of Directors, at any time. Any Officer may resign at any time by giving written notice to the Board of Directors. Any such resignation shall take effect at the date of receipt of such notice or at any later date specified therein, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

5.7 Vacancy in the Office of Chairman

Any vacancy caused by the death, resignation, removal, disqualification, or otherwise, of the Chairman shall be filled by election, by written preferential ballot, by the Board of Directors at the next regular meeting of the Board or at a special meeting called for the purpose of electing a new Chairman. Until such a meeting, the Secretary shall become Acting Chairman, with all the powers and responsibilities of the Chairman, except that he or she may designate another Director to serve as Acting Chairman. If, at the next regular meeting, the Acting Chairman is not elected Chairman, he or she shall return to the position he or she held before the vacancy in the Presidency came into existence. Any remaining vacancies among the Officers shall be filled by election by preferential ballot at that meeting. If there is only one candidate for an office, a written preferential ballot is not necessary, and the Board may elect the candidate to the position by unanimous consent.

5.8 Vacancy in the Office of Secretary or Treasurer

Any vacancy caused by the death, resignation, removal, disqualification, or otherwise, of the Secretary or Treasurer shall be filled by election, by written preferential ballot, by the Board of Directors at the next regular meeting of the Board or at a special meeting called for the purpose of electing a new Secretary or Treasurer. If there is only one candidate for an office, a written preferential ballot is not necessary, and the Board may elect the candidate to the position by unanimous consent. Until such a meeting, the Chairman shall name an Acting Secretary or Acting Treasurer from the remaining Directors. The Acting Secretary or Acting Treasurer shall have all the powers and responsibilities of the Secretary or Treasurer. Under no circumstances, except being the sole remaining Director, may the Secretary, Treasurer, Acting Secretary or Acting Treasurer serve as Chairman without first relinquishing the office of Secretary, Treasurer, Acting Secretary, or Acting Treasurer.

5.9 Duties of the Chairman

The Chairman shall:

5.9.1 Be the Chief Executive Officer of the corporation and shall, subject to the control of the Board of Directors, supervise and control the affairs of the corporation and the activities of the Officers;

5.9.2 In general, perform all duties incident to his or her office and such other duties as may be required by law, by the Articles of Incorporation of this corporation, or by these Bylaws, or which may be prescribed from time to time by the Board of Directors;

5.9.3 Preside over all meetings of the Board of Directors, or designate a Director to do so;

5.9.4 Except as otherwise expressly provided by law, by the Articles of Incorporation, or by these Bylaws, he or she shall, in the name of the corporation, execute such deeds, mortgages, bonds, contracts, checks, or other instruments which may from time to time be authorized by the Board of Directors, or shall designate in writing an individual to do so in specific instances.

5.10 Duties of the Secretary

The Secretary shall:

5.10.1 Certify and keep at the principal office of the corporation, or such other location as the Board of Director may determine, the original, or a copy, of these Bylaws as amended or otherwise altered to date;

5.10.2 Keep at the principal office of the corporation, or at such other place as the Board may determine, a book of minutes of all meetings of the Directors, and, if applicable, meetings of committees of Directors, recording therein the time and place of holding, whether regular or special, how called, how notice thereof was given, the names of those present or represented at the meeting, and the proceedings thereof;

5.10.3 See that all notices are duly given in accordance with the provisions of these Bylaws or as required by law;

5.10.4 Be custodian of the records and of the seal of the corporation and see that the seal is affixed to all duly executed documents, the execution of which on behalf of the corporation under its seal is authorized by law or these Bylaws;

5.10.5 Exhibit at all reasonable times to any Director of the corporation, or to his or her agent or attorney, on request, the Bylaws, the Articles of Incorporation, and the minutes of the proceedings of the Directors of the corporation;

5.10.6 In general, perform all duties incident to his or her office and such other duties as may be required by law, by the Articles of Incorporation of this corporation, or by these Bylaws, or which may be prescribed from time to time by the Board of Directors.

5.11 Duties of the Treasurer

Subject to the provisions of these Bylaws relating to the execution of instruments, deposits, and funds, the Treasurer shall:

5.11.1 Have charge and custody of and be responsible for, all funds and securities of the corporation, and deposit all such funds in the name of the corporation in such banks, trust companies, or other depositories as shall be selected by the Board of Directors;

5.11.2 Receive, and give receipt for, monies due and payable to the corporation from any source whatsoever;

5.11.3 Disburse, or cause to be disbursed, the funds of the corporation as may be directed by the Board of Directors, taking proper vouchers for such disbursements;

5.11.4 Keep and maintain adequate and correct accounts of the corporation's properties and business transactions, including accounts of its assets, liabilities, receipts, disbursements, gains, and losses;

5.11.5 Exhibit at all reasonable times the books of account and financial records to any Director of the corporation, or to his or her agent or attorney, on request therefor;

5.11.6 Render to the Chairman and the Directors, whenever requested, an account of any or all of his or her transactions as Treasurer and of the financial condition of the corporation;

5.11.7 Prepare, or cause to be prepared, and certify, or cause to be certified, the financial statements to be included in any required reports;

5.11.8 In general, perform all duties incident to his or her office and such other duties as may be required by law, by the Articles of Incorporation of this corporation, or by these Bylaws, or which may be prescribed from time to time by the Board of Directors.

5.12 Compensation of Officers

Directors shall serve without compensation. They shall, however, be allowed reasonable advancement of reimbursement of expenses incurred in the performance of their regular duties as specified in these Bylaws. Officers may not be compensated for rendering services to the corporation in any capacity other than an Officer unless such other compensation is reasonable and allowable under the provisions of Section 3.9 of these Bylaws.

6 Committees

6.1 Special Committees

The corporation shall have such committees as may from time to time be designated by resolution of the Board of Directors. Such other committees may consist of persons who are not also members of the Board. The Chair of each committee shall be appointed by the Chairman. The procedure for choosing the remaining committee members and filling such vacancies as may arise shall be set by resolution of the Board of Directors.

6.2 Meetings and Action of Committees

All committees are authorized to organize themselves in any lawful manner and to adopt rules for the conduct of their business, which may include conducting balloting by mail and limiting debate, subject to any contrary provisions of the Bylaws, any Standing Rules, or instructions given to the committee by the Board.

6.3 Discharge of Committees

Unless otherwise provided for in these Bylaws or in the resolution creating a committee or by other action of the Board, all committees shall be discharged at the conclusion of the regular Board meeting following the creation of the committee.

7 Execution of Instruments, Deposits, and Funds

7.1 Execution of Instruments

The Board of Directors, except as otherwise provided in these Bylaws, may by resolution authorize any Officer or agent of the corporation to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances, except that any contract in excess of \$50,000 must be approved by the Board of Directors. Unless so authorized, no Officer, agent, or employee shall have any power or authority to bind the corporation by any contract or engagement or to pledge its credit or to render it liable monetarily for any purpose or in any amount.

7.2 Checks and Notes

Except as otherwise specifically determined by resolution of the Board of Directors, or as otherwise required by law, checks, drafts, promissory notes, orders for the payment of money, and other evidence of indebtedness of the corporation shall be signed by the Treasurer, Assistant Treasurer, or Chairman of the corporation.

7.3 Deposits

All funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks, trust companies, or other depositories as the Board of Directors may select.

7.4 Gifts

The Board of Directors may accept on behalf of the corporation any contribution, gift, bequest, or devise for the charitable or public purposes of this corporation.

8 Corporate Records, Reports, and Seal

8.1 Maintenance of Corporate Records

Unless otherwise authorized by these Bylaws, the corporation shall keep at its principal office or such other location as the Board of Director may determine:

8.1.1 Minutes of all meetings of Directors and committees of the Board, indicating the time and place of holding such meetings, whether regular or special, how called, the notice given, and the names of those present and the proceedings thereof;

8.1.2 Adequate and correct books and records of account, including accounts of its properties and business transactions and accounts of its assets, liabilities, receipts, disbursements, gains, and losses;

8.1.3 A record of the membership of the Board of Directors, indicating their names, addresses, and telephone numbers;

8.1.4 A copy of the corporation's Articles of Incorporation and Bylaws as amended to date, which shall be open to inspection by the Directors at all reasonable times during normal office hours.

8.2 Corporate Seal

The Board of Directors may adopt, use, and at will alter, a corporate seal. Such seal shall be kept at the principal office of the corporation. Failure to affix the seal to corporate instruments, however, shall not affect the validity of any such instrument.

8.3 Inspection Rights of Directors

Every Director shall have the absolute right at any reasonable time to inspect all books, records, and documents of every kind and to inspect the physical properties of the corporation.

8.4 Right to Copy and Make Extracts

Any inspection under the provisions of this Article may be made in person or by agent or attorney. The right to inspection includes the right to copy and make extracts.

8.5 Annual Report

The Board of Directors shall cause an annual report to be furnished not later than sixty (60) days after the close of the corporation's fiscal year to all Directors of the corporation which report shall contain the following information in appropriate detail:

8.5.1 The assets and liabilities, including the trust funds, of the corporation as of the end of the fiscal year.

8.5.2 The principal changes in assets and liabilities, including trust funds, during the fiscal year;

8.5.3 The revenue or receipts of the corporation, both unrestricted and restricted to particular purposes, for the fiscal year;

8.5.4 The expenses or disbursements of the corporation, for both general and restricted purposes, during the fiscal year;

8.5.5 Any information required by Section 8.6 and subsequent Sections of these Bylaws.

The annual report shall be accompanied by any report thereon of independent accountants, or, if there is no such report, the certificate of an authorized Officer of the corporation that such statements were prepared without audit from the books and records of the corporation.

8.6 Annual Statement of Specific Transactions

The corporation shall mail or deliver to all Directors a statement within sixty (60) days after the close of its fiscal year which briefly describes the amount and circumstances of any indemnification or transaction of the following kind: Any transaction in which the corporation or its subsidiaries, was a party, and in which any of the following had a direct or indirect material financial interest:

8.6.1 Any Director or Officer of the corporation or its subsidiaries (a mere common Directorship shall not be considered a material financial interest);

8.6.2 Any holder of more than ten percent (10%) of the voting power of the corporation or its subsidiaries.

The above statement need only be provided with respect to a transaction during the previous fiscal year involving more than fifty thousand dollars (\$50,000) or which was one of a number of transactions with the same persons involving, in the aggregate, more than fifty thousand dollars (\$50,000). Similarly, the statement need only be provided with respect to indemnifications or advances aggregating more than ten thousand dollars (\$10,000) paid during the previous fiscal year to any Director or Officer, except that no such statement need be made if such indemnification was approved pursuant to Section 5238(e)(2) of the California Nonprofit Public Benefit Corporation Law.

Any statement required by this Section shall briefly describe the names of the interested persons involved in such transactions, stating each person's relationship to the corporation, the nature of such person's interest in the transaction and, where practical, the amount of such interest, provided that in the case of a transaction with a partnership of which such person is a partner, only the interest of the partnership need be stated.

If this corporation has any members and provides all members with an annual report according to the provisions of Section 8.5 and subsequent Sections of these Bylaws, then such annual report shall include the information required by this Section.

9 Fiscal Year

9.1 Fiscal Year of the Corporation

The fiscal year of the corporation shall begin on the first day of July and end on the last day of June in each year.

10 Amendment of Bylaws and Articles

10.1 Amendment of Bylaws

Subject to Section 5150 of the Corporations Code or other provisions of law applicable to the amendment of Bylaws of public benefit corporations, the Board of Directors may revise, amend, or repeal these Bylaws by a two-thirds (2/3) vote of the Board of Directors at the Annual General Meeting without notice. Amendments introduced at any special meeting shall require a two-thirds (2/3) vote if the text of the amendment was included with the notice of the meeting or a unanimous vote otherwise.

10.2 Amendment of Articles

The Board of Directors may amend the Articles of Incorporation by a three-fourths (3/4) vote of the Board of Directors at the Annual General Meeting without notice. Amendments introduced at any special meeting shall require a three-fourths (3/4) vote if the text of the amendment was included with the notice of the meeting or a unanimous vote otherwise.

11 Prohibition Against Sharing Corporate Profits and Assets

11.1 Prohibition Against Sharing Corporate Profits and Assets

No Director, Officer, employee, or other person connected with this corporation, or any private individual, shall receive at any time any of the net earnings or pecuniary profit from the operations of the corporation, provided, however, that this provision shall not prevent payment to any such person reasonable compensation for services performed for the corporation in effecting any of its public or charitable purposes, provided that such compensation is otherwise permitted by these Bylaws and is fixed by resolution of the Board of Directors; and no such person or persons shall be entitled to share in the distribution of, and shall not receive, any of the corporate assets on dissolution of the corporation. Upon the dissolution or winding up of the affairs of the corporation, whether voluntarily or involuntarily, the assets of the corporation, after all debts have been satisfied, shall be distributed as required by the Articles of Incorporation of this corporation and not otherwise.

12 Dissolution

12.1 Dissolution of the Corporation

The corporation may be dissolved and the winding up of its affairs commenced by a vote of no less than three fourths (3/4) of the Board of Directors.

13 Members

13.1 Determination of Members

As this corporation makes no provision for members, then, pursuant to Section 5310(b) of the California Nonprofit Public Benefit Corporation Law, any action which would otherwise, under law or the provisions of the Articles of Incorporation or Bylaws of this corporation, require approval by the members shall only require the approval of the Board of Directors.

14 Corporate Policies

14.1 Discrimination

The corporation and its Board of Directors shall not, in any of their policies or the administration thereof, discriminate against individuals or groups of individuals because of their race, color, religion, national origin, age, gender, handicap, gender identity, or sexual preference.

14.2 Conflict of Interest

The corporation and its Board of Directors shall adopt a Conflict of Interest Policy that will protect the corporation's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the corporation or might result in a possible excess benefit transaction. Such policy shall supplement, but not replace, and applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

14.3 Other Policies

The Board of Directors may adopt other policies by resolution. The inclusion of policies within the Bylaws does not preclude the adoption of other policies except that such additional policies may not conflict with the provisions of the Bylaws.

15 Terms Used in These Bylaws

15.1 Corporation

For the purposes of these Bylaws, "corporation" in the specific sense refers only to Worldcon Intellectual Property.

15.2 Board of Directors

For purposes of these Bylaws, "Board" or "Board of Directors" refers only to the Board of Directors of Worldcon Intellectual Property.

15.3 Officers and Directors

For purposes of these Bylaws, "Officers" refers only to the positions of Chairman, Acting Chairman, Secretary, Treasurer, Acting Secretary, and Acting Treasurer of Worldcon Intellectual Property. For purposes of these Bylaws, the Chairman of the Board and the Chairman of the corporation are one and the same; the Secretary and Treasurer of the Board and the Secretary and Treasurer of the corporation are one and the same. Acting officer positions are likewise both Officers of the Board of Directors and Officers of the corporation. For purposes of these Bylaws, "Director" refers to any member of the Board of Directors of Worldcon Intellectual Property, notwithstanding that member's status as an Officer of the same.

Standing Rules

Standing Rule 1

Unless otherwise provided by resolution or instructions, chairs of committees shall have authority to appoint members to and discharge members from their committees.

Last Revision Date: 1/1/2015

I attest that the preceding bylaws and standing rules, consisting of fourteen (14) pages including this page, are complete and correct as of the last revision date noted above.

Linda Deneroff
Secretary of the Board of Directors
Worldcon Intellectual Property