

BY-LAWS OF
EDUCATIONAL BROADCASTING CORPORATION

Amended and Restated as of April 15, 2008

ARTICLE I
NAME

SECTION 1. Name. The name of the corporation (the “Corporation”) is:

EDUCATIONAL BROADCASTING CORPORATION

ARTICLE II
PURPOSES

SECTION 1. Purposes. The Corporation is organized for exclusively educational purposes under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”). The Corporation will conduct or support activities for the benefit of or to carry out the purposes of WNET.org, a corporation chartered by the Regents of the University of the State of New York (the “Regents”). In carrying out its purpose of supporting WNET.org, the Corporation will:

- (a) foster the ideals of excellence, engagement, and education in all manner and media throughout the local communities served by WNET.org and the Corporation and beyond;
- (b) acquire, construct and operate noncommercial educational radio and television stations, obtain and hold appropriate authorizations and licenses for the operation of said stations from State or Federal authorities, and participate in state, regional, and national educational networks;
- (c) acquire, build, and operate other media platforms, including, but not limited to, various forms of new and traditional media;
- (d) create, acquire, and preserve content in all manner and media that inspires, celebrates imagination, facilitates informed discussion, supports the healthy development and education of children, explores history, science, humanities, and culture and arts, including but not limited to educational, entertaining and cultural programs, films, and recordings;
- (e) distribute WNET.org’s and the Corporation’s content in all manner and media worldwide, whether on WNET.org’s or Corporation’s media platforms or through sale or license to any other persons, corporations, or organizations, whether commercial or noncommercial; and

(f) aid, assist, and work in conjunction with corporations, educational institutions, organizations, agencies, foundations, and individuals interested or engaged in any of the fields or purposes of WNET.org and the Corporation, and generally to encourage and foster educational and cultural television, broadcasting, and media.

In furtherance of these purposes, the Corporation will:

- (a) promote and support educational television, broadcasting and electronic media;
- (b) operate public broadcasting stations and electronic media platforms, including operation of WNET and WNED-DT with regard for the promotion of educational television in, and service to, the greater metropolitan New York City area, including New Jersey and Connecticut;
- (c) solicit, collect, accept, receive, hold, invest, reinvest, and administer gifts, legacies, bequests, devises, funds, benefits of trusts and profits of any sort or nature, without limitation as to amount or value, and use, apply, employ, expend, disburse, or donate the income or principal thereof, and generally devote the same to any of the purposes of the Corporation; and
- (d) do any and all lawful acts and things which may be necessary, useful, suitable, desirable or proper for the furtherance or accomplishment of any or all of the foregoing purposes.

ARTICLE III LIMITATIONS

SECTION 1. Limitations.

- (a) The Corporation will be a nonstock corporation organized and operated exclusively for educational purposes, and no part of its net earnings will inure to the benefit of any individual, and no Director, officer or employee of the Corporation will receive or be entitled to receive any pecuniary profit from the operations thereof, except reasonable compensation for services.
- (b) The Corporation will not carry on any activities not permitted to be carried on (a) by a corporation exempt from Federal income tax under Code Section 501(c)(3) or (b) by a corporation, contributions to which are deductible under Code Section 170(c)(2).
- (c) No substantial part of the activities of the Corporation will be devoted to carrying on propaganda, or otherwise attempting to influence legislation (except to the extent authorized by Code Section 501(h) during any fiscal year or years in which the Corporation has chosen to utilize the benefits authorized by the statutory provision), and the Corporation will not participate in or intervene (including the publishing or distribution of statements) in any political campaign on behalf of or in opposition to any candidate for public office.

(d) Upon dissolution of the Corporation, the board of directors (the “Board of Directors”) will distribute the remaining assets of the Corporation to WNET.org, after paying or making provision for the payment of all the liabilities of the Corporation, provided WNET.org is validly existing and duly qualified as exempt from federal income tax pursuant to Code Section 501(c)(3), and if not the Board of Directors will dispose of such assets exclusively for one or more exempt purposes, within the meaning of Code Section 501(c)(3), or will distribute the same to the Federal government, or to a state or local government, for a public purpose. Any assets not so disposed of will be disposed of by order of the Supreme Court of the State of New York in the judicial district where the principal office of the Corporation is then located, exclusively for such purposes or to such organization or organizations, organized and operated exclusively for such purposes, as said Court may determine.

ARTICLE IV

MEMBERS

SECTION 1. Membership. The Corporation has one class of members and one member, which will be WNET.org, a Regents chartered corporation which is recognized as exempt from federal income tax under Code Section 501(c)(3) (the “Member” or “Sole Member”). The Sole Member will serve for the duration of the Corporation.

SECTION 2. Meetings. A meeting of the Member will be held annually (the “Annual Meeting of the Member”) for the election of Directors and the transaction of such other business as may properly come before the Member.

SECTION 3. Manner of Acting of the Sole Member. The Sole Member may annually execute a written consent in lieu of an annual meeting, through which the Sole Member may elect Directors as set forth in ARTICLE V, Section 3, and transact such other business as may properly come before the Member. The Member will deliver the written consent to the President or Secretary of the Corporation, to be filed with the minutes of the proceedings of the Member.

ARTICLE V

DIRECTORS

SECTION 1. Powers and Duties. The activities and affairs of the Corporation will be managed by the Board of Directors. Subject to Section 236 of the Education Law of the State of New York, the Board of Directors will manage the business and property, provide for the operation of television stations and/or radio stations, make all decisions of policy, employ and appoint all necessary executives, agents and representatives to carry out the purposes of this Corporation, and will do all other things in the management of the business, property and affairs of the Corporation necessary to carry out its purposes.

SECTION 2. Number. The Board of Directors will consist of not less than five (5) nor more than fifty-five (55) persons, at least one of whom will be a resident of the State of New York. Effective as of the later of the date (i) the Regents approve the amendments to the

Charter of the Corporation or (ii) the Regents approve the provisional Charter of WNET.org, the Board of Directors will consist of not less than five (5) nor more than thirteen (13) persons, at least one of whom will be a resident of the State of New York. Determination of the number of Directors will be made, from time to time, by and in the discretion of the Member.

SECTION 3. Classes, Election and Term of Office. Directors, except as provided in Section 6 of this ARTICLE V, will be elected by the Sole Member. Each member of the Board of Directors will hold office until the next Annual Meeting of the Member and until their successors are elected and qualified.

SECTION 4. Removal or Suspension. A Director may be removed or suspended from office with or without cause by the Sole Member. The Regents, after a hearing before the Regents or a committee thereof, may remove any Director for misconduct, incapacity, neglect of duty or where it appears to the satisfaction of the Regents that the Corporation has failed or refuses to carry into effect its educational purposes. At least ten (10) days notice of the time and place of such hearing will be given to the Directors.

SECTION 5. Resignation, Actual and Deemed. Any Director may resign at any time, orally or in writing, by notifying the Chairman or the Secretary of the Corporation. Any such resignation will take effect at the time therein specified, and, unless otherwise specified, the acceptance of such resignation will not be necessary to make it effective. If any Director fails to attend three (3) consecutive meetings of the Board of Directors without excuse accepted as satisfactory by the Board of Directors, the Director is deemed to have resigned and the vacancy will be filled as provided in Section 6 of this ARTICLE V.

SECTION 6. Vacancies and Increase. The Sole Member may fill any vacancy occurring in the office of any Director by appointing another Director for the unexpired term. The office of any Director will become vacant on his death, resignation, refusal to act, removal from office, expiration of his term, or as a result of any other cause which may be specified in the Charter of the Corporation as the same may be amended. Any increase in the number of Directors will, to the extent of such increase, be deemed to create one or more vacancies to be filled as in this Section 6 provided. Any vacancy in the office of Directors continuing for more than one (1) year, or any vacancy reducing the number of Directors in office to less than two-thirds of the full number designated pursuant to Section 2 of this ARTICLE IV, may be filled by the Regents. If the Regents, as provided in Section 4 of this ARTICLE V, should remove any Director from office, the Regents may fill the vacancy so created by appointing a successor to the Director so removed.

SECTION 7. Annual Meeting. The annual meeting of the Board of Directors (the "Annual Meeting of the Board") will be held at 3:00 p.m. on the third Tuesday in May in each year (or, if such date is a legal holiday, on the next succeeding business day at the same time), or at such other time as may be determined by the Board of Directors or the Chairman and designated in the notice of the meeting. At each Annual Meeting of the Board or adjournment thereof the Board of Directors will transact such business as may properly come before the Board.

SECTION 8. Regular Meetings. The Board of Directors will hold regular meetings at such time and place and at such intervals as the Board will fix from time to time by resolution. If the day fixed for such a regular meeting is a legal holiday, such meeting will be held on the next succeeding business day.

SECTION 9. Special Meetings. The Chairman or Secretary may call, and by written request signed by any two Directors must call, special meetings of the Board of Directors.

SECTION 10. Place of Meetings. Any and all meetings of the Board of Directors will be held at the office of the Corporation or at such other place, within or without the State of New York, as may be designated in the notice or waiver of notice of such meeting.

SECTION 11. Notice of Meetings. Notice of the time and place of the Annual Meeting of the Board will be mailed not less than five (5) nor more than twenty-one (21) days before such meeting, to the usual address of every Director. Notice of the time and place of all other meetings of the Board will be given as prescribed below not less than one (1) nor more than twenty-one (21) days before such meeting, to the usual address of every Director. In all cases, notice may be given by telephone or sent by facsimile transmission, courier service, electronic mail or hand delivery. Any business as may properly come before the Board may be transacted by the Board of Directors at a meeting at which every member of the Board of Directors is present, though held without notice.

SECTION 12. Waiver of Notice. Notwithstanding the provisions of Section 11 of this ARTICLE V, any meeting of Directors and any action otherwise properly taken thereat will be valid if notice of the time, place and purposes of such meeting has been waived in writing before, at, or after such meeting by all of the Directors.

SECTION 13. Quorum. Except as otherwise provided by law, by the Charter or the By-Laws, the presence in person of one-third of the entire number of Directors, as designated pursuant to Section 2 of this ARTICLE V, will be necessary and sufficient to constitute a quorum. The Chairman will be necessary for a quorum. In the absence of a quorum, a smaller number may adjourn any meeting to a later date. If by telephone, facsimile transmission, electronic mail, or hand delivery, at least one (1) day's notice of such adjourned date will be given to each Director who is not present at such meeting. If by mail or courier service, at least two (2) days' such notice will be given to each Director who is not present at such meeting.

SECTION 14. Action by Majority Vote.

(a) The act of a majority of the Directors present at a meeting at which a quorum is present will be necessary and sufficient to take any action except as otherwise provided for in (b) of this Section 14 or as otherwise expressly required by law, by the Rules of the Regents, or by the Corporation's Charter as the same may be amended or by these By-Laws as the same may be amended.

(b) Any action may be taken by the Directors without a meeting if all Directors entitled to vote with respect to the subject matter thereof consent in writing (including via electronic transmission) to the adoption of a resolution authorizing the action. The

resolution and the written consents thereto by the Directors will be filed with the minutes of the proceedings of the Directors.

(c) No employee of the Corporation, should he be a Director, will vote on a question relating to his own salary or emoluments.

SECTION 15. The Chairman. The Chairman will be elected by the Member at the Annual Meeting of the Member in each year. The term of office of the Chairman will be one (1) year and until his successor is elected and qualifies. The Chairman may be removed with or without cause by the Member. The Chairman may resign at any time by notifying the Board of Directors or the President or the Secretary of the Corporation orally or in writing. Such resignation will take effect at the time therein specified and, unless otherwise specified, the acceptance of such resignation will not be necessary to make it effective. A vacancy in the office of Chairman caused by death, resignation, removal, disqualification or other cause may be filled for the unexpired portion of the term by the Member at any annual or special meeting. Meetings of the Board will be presided over by the Chairman.

SECTION 16. Compensation. The Directors will serve without salary or other remuneration for their service as Directors. Directors may be reimbursed for expenses actually and reasonably incurred by them in connection with attendance at meetings and with the performance of other authorized duties in connection with the business and affairs of the Corporation, provided that such expenses have been approved by the Treasurer or by the Board of Directors.

SECTION 17. Telephonic Participation. Directors may participate in any meeting of the Board of Directors, the Executive Committee or any other committee established by the Board of Directors pursuant to ARTICLE VI hereof, by means of a conference telephone or similar communications equipment allowing all persons to hear each other at the same time. Participation by such means will constitute presence in person at a meeting.

SECTION 18. Conflicts Policy. The following contracts or transactions must be disclosed in good faith or known to the Board of Directors or committee authorizing a contract or other transaction:

(a) contracts or transactions between the Corporation and one or more of its Directors or officers, or one or more other disqualified persons within the meaning of Code Section 4958, and the regulations promulgated thereunder, which will include the family members and 35% controlled entities of any disqualified person; and

(b) contracts or transactions between the Corporation and any other corporation, firm, association, or other entity in which one or more of the Directors or officers of the Corporation are directors, Directors or officers or have a substantial financial interest, affiliation, or other significant relationship.

The interested individual may participate in the information-gathering stage of the Board of Directors', or committee's, discussion but will retire from the room in which the Board of Directors or a committee thereof is meeting and will not participate in the final deliberation or decision regarding such contract or other transaction. Such interested individual may not vote on

such contract or other transaction. Common or interested Directors may be counted in determining the presence of a quorum at the meeting of the Board or of a committee which authorizes such contracts. All questions as to whether a conflict of interest exists will be resolved by a vote of the Board of Directors in which the interested individual may not vote. In determining whether to approve such contract or transaction, disinterested Directors will take into account the restrictions regarding excess benefit transactions under Code Section 4958.

The minutes of the meeting of the Board of Directors or committee thereof will reflect (a) that the conflict of interest was disclosed, (b) that the interested Director or officer was not present during the final discussion or vote of the Board of Directors or committee thereof and (c) that the interested individual abstained from voting.

A disclosure statement will be furnished annually to the Board by each Director and officer. The disclosure statements will be reviewed annually by the Board of Directors or by a committee thereof. In addition, each Director and officer must report promptly to the Corporation any potential conflict of interest as and when it arises.

ARTICLE VI COMMITTEES

SECTION 1. Committees. The Board of Directors may from time to time authorize the creation of committees and may determine the names of such committees and whether or not the members of such committees must be Directors of the Corporation; and, to the extent permitted by law, and by these By-Laws, may delegate the powers and duties of the Board of Directors to such other committees, and, to such extent, may otherwise determine such powers and duties. The Board of Directors will elect the members of any such committees.

ARTICLE VII OFFICERS

SECTION 1. Officers. The officers of the Corporation will be a President, Secretary and Treasurer, and such number of Vice-Presidents as may from time to time be determined by the Member. All officers will be elected by the Member at the Annual Meeting of the Member in each year. The Member may appoint such additional officers, with such duties and authority, as it sees fit. Any two of the foregoing officers, except those of President and Vice-President or President and Secretary, may be held by the same person.

SECTION 2. Term. The term of office of each officer (including any officer who may occupy an additional office created by the Board of Directors) will be one (1) year and until his successor is elected and qualifies.

SECTION 3. Removal. Any officer may be removed with or without cause by the Member.

SECTION 4. Resignations. Any officer may resign at any time by notifying the Board of Directors or the President or the Secretary of the Corporation orally or in writing. Such resignation will take effect at the time therein specified and, unless otherwise specified, the acceptance of such resignation will not be necessary to make it effective.

SECTION 5. Vacancies. A vacancy in any office caused by death, resignation, removal, disqualification or other cause may be filled for the unexpired portion of the term by the Member at any regular or special meeting.

SECTION 6. The President. The President will be the chief executive officer of the Corporation, subject, however, to the control of the Board of Directors. In general, he will perform all the duties incident to the office of the President of the Corporation and such other duties as are provided for in these By-Laws and as from time to time may be assigned to him by the Board of Directors.

SECTION 7. The Vice-Presidents. At the request of the President, a Vice-President designated by the Board of Directors will perform all the duties of the President and in so acting will have all the powers of and be subject to all the restrictions upon the President. Any Vice-President will perform such other duties as may from time to time be assigned to him by the Board of Directors or by the President.

SECTION 8. The Treasurer. The Treasurer will collect and keep an account of all moneys received and expended for the use of the Corporation; will deposit sums received by the Corporation in the name of the Corporation in such depositories as will be approved by the Board of Directors; will make reports of the finances of the Corporation at each Annual Meeting of the Member, at each Annual Meeting of the Board and when called upon by the President; and will perform such other duties as will be directed by the Board of Directors or by the President. The funds, books and vouchers in the hands of the Treasurer (the "Financial Records") will at all times be subject to the inspection, supervision and control of the Board of Directors and the President and, at the expiration of his term of office, the Treasurer will turn over to his successor in office all books, moneys and other properties in his possession.

SECTION 9. The Secretary. The Secretary will act as Secretary of all meetings of the Board of Directors and of the Executive Committee, and will keep the minutes thereof in the proper book or books to be provided for that purpose; the Secretary will see that all notices required to be given by the Corporation are duly given and served; the Secretary will have charge of the books, records and papers of the Corporation other than the Financial Records; the Secretary will see that the reports, statements and other documents required by law, other than the Financial Records, are properly kept and filed; and will, in general, perform all the duties incident to the office of Secretary and such other duties as may from time to time be assigned to the Secretary by the Board of Directors or by the President.

SECTION 10. Compensation. Salaries or other compensation of the officers and employees of the Corporation may be fixed from time to time by the Board of Directors or a committee of the Board, provided however, that the salary or other compensation of any officer or employee who also serves as a member of the Board of Directors must be fixed by the Sole Member. Officers may be reimbursed for expenses actually and reasonably incurred by them in connection with the performance of authorized duties in connection with the business and affairs of the Corporation provided that such expenses will have been approved by the President, or the Treasurer, or by their designees, or by the Board of Directors and provided that no officer may approve his own expenses.

ARTICLE VIII
INDEMNIFICATION

SECTION 1. Indemnification.

To the fullest extent permitted by law:

(a) The Corporation will indemnify any person (and that person's heirs, executors, guardians, administrators, assigns and any other legal representative of that person) who was or is a party or is threatened to be made a party to or is involved in (including as a witness) any threatened, pending, or completed action, suit, proceeding or inquiry (including, but not limited to, actions brought in the right of the Corporation), whether civil, criminal, administrative, or investigative, and whether formal or informal, including appeals, by reason of the fact that the person is or was a Director or officer of the Corporation, or, while a Director or officer of the Corporation, is or was serving at the request of the Corporation as a director, officer, partner, Director, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, for and against all expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred. Notwithstanding the foregoing, the Corporation will indemnify any person seeking indemnification in connection with an action, suit, proceeding or inquiry (or part thereof) initiated by that person only if that action, suit, proceeding or inquiry (or part thereof) was authorized by the Board or the Corporation is ordered to indemnify that person by a court of law.

(b) The Corporation will pay expenses as incurred by any person described in subsection (a) of this ARTICLE VIII in connection with any action, suit, proceeding or inquiry described in subsection (a) of this ARTICLE VIII; *provided, that*, if these expenses are to be paid in advance of the final disposition (including appeals) of an action, suit, proceeding or inquiry, then the payment of expenses will be made only upon delivery to the Corporation of an undertaking, by or on behalf of the person, to repay any amounts so advanced to the extent that it is ultimately determined that the person is not entitled to be indemnified under this ARTICLE VIII or otherwise for such amounts.

(c) The Corporation may purchase and maintain insurance on behalf of any person described in subsection (a) of this ARTICLE VIII against any liability asserted against that person, whether or not the Corporation would have the power to indemnify the person against that liability under the provisions of this ARTICLE VIII or otherwise.

(d) The provisions of this ARTICLE VIII will be applicable to all actions, suits, proceedings or inquiries made or commenced after the adoption of this ARTICLE VIII, whether arising from acts or omissions occurring before or after its adoption. The provisions of this ARTICLE VIII will be deemed to be a contract between the Corporation and each Director or officer who serves in such capacity at any time while this ARTICLE VIII and the relevant provisions of the laws of the State of New York and other applicable law, if any, are in effect, and any repeal or modification of this ARTICLE VIII will not adversely affect any right or protection of any person described

in subsection (a) in respect of any act or omission occurring prior to the time of the repeal or modification.

(e) If any provision of this ARTICLE VIII will be found to be invalid or limited in application by reason of any law or regulation, that finding will not affect the validity of the remaining provisions of this ARTICLE VIII. The rights of indemnification provided in this ARTICLE VIII will neither be exclusive of, nor be deemed in limitation of, any rights to which any person described in subsection (a) of this ARTICLE VIII may otherwise be entitled or permitted by contract, the Charter, vote of the Board, or otherwise, or as a matter of law, both as to actions in the person's official capacity and actions in any other capacity while holding such office, it being the policy of the Corporation that indemnification of any person described in subsection (a) of this ARTICLE will be made to the fullest extent permitted by law.

(f) For purposes of this ARTICLE VIII, reference to "other enterprises" will include employee benefit plans; reference to "fines" will include any excise taxes assessed on a person with respect to an employee benefit plan; and reference to "serving at the request of the Corporation" will include any service as a Director or officer of the Corporation which imposes duties on, or involves services by, that Director or officer with respect to an employee benefit plan, its participants, or beneficiaries.

(g) The Corporation may, by vote of the Board, provide indemnification and advancement of expenses to employees and agents of the Corporation with the same scope and effect as the foregoing indemnification of and advancement of expenses to Directors and officers.

SECTION 2. Other Rights. The foregoing rights of indemnification will not be exclusive of any other rights to which any such Director, officer or employee may be entitled under any present or future law, statute, rule of the Regents, By-Law or agreements or otherwise.

ARTICLE IX ANNUAL REPORT

SECTION 1. Report of the Directors. The Corporation will, in accordance with Section 236 of the Education Law, transmit to the Education Department of the State of New York, on or before October 1st of each year, a report in the prescribed form.

ARTICLE X GRANTS, CONTRACTS, CHECKS, DRAFTS, BANK ACCOUNTS, ETC.

SECTION 1. Grants. The making of grants and contributions, and otherwise rendering financial assistance for the purpose of the Corporation, may be authorized by the Board of Directors. The Board of Directors may authorize any officer of officers, agent or agents, in the name and on behalf of the Corporation to make any such grants, contributions or assistance, which will be ratified by the Board of Directors.

SECTION 2. Execution of Contracts. The Board of Directors, except as otherwise provided in these By-Laws, may prospectively or retroactively authorize any officer or officers, agent or agents, in the name and on behalf of the Corporation to enter into any contract or execute and satisfy any instrument, and any such authority may be general or confined to specific instances.

SECTION 3. Loans. The Board of Directors may prospectively or retroactively authorize the President or any other officers or agent of the Corporation to effect loans and advances at any time for the Corporation from any bank, trust company or other institution, or from any firm, corporation or individual, and for such loans and advances may make, execute and deliver promissory notes, bonds, or other certificates or evidences of indebtedness of the Corporation, and when authorized to do so may pledge and hypothecate or transfer any securities or other property of the Corporation as security for any such loans or advances. Such authority conferred by the Board of Directors may be general or confined to specific instances.

SECTION 4. Checks, Drafts, etc. All checks, drafts and other orders for payment of money out of the funds of the Corporation, and all notes and other evidences of indebtedness of the Corporation may be signed on behalf of the Corporation, in such manner as may from time to time be determined by resolution of the Board of Directors.

SECTION 5. Deposits. The funds of the Corporation not otherwise employed may be deposited from time to time to the order of the Corporation in such banks, trust companies or other depositories as the Board of Directors may select or as may be selected by any one or more officers or agents of the Corporation to whom such power may from time to time be delegated by the Board of Directors.

ARTICLE XI CORPORATE SEAL

SECTION 1. Seal. The seal of the Corporation may be in such form as may from time to time be adopted by the Board of Directors.

ARTICLE XII FISCAL YEAR

SECTION 1. Termination. Until changed by an amendment to these By-Laws the fiscal year of the Corporation will end on June 30th of each year.

ARTICLE XIII AMENDMENTS TO BY-LAWS

SECTION 1. Amendments. These By-Laws and any provision or provisions thereof may be amended by changing, suspending, repealing or readopting the same or by substituting new by-laws therefor or adding new by-laws thereto, by the Sole Member.