

VPS Bylaws

THE BYLAWS OF VIRGINIA PRESS SERVICES, INC.

(Amending and Restating the Bylaws of 1954)

I. NAME AND PRINCIPAL OFFICE

The name of the corporation shall be Virginia Press Services, Inc. and its principal office shall be 11529 Nuckols Road, Glen Allen, Virginia, or at such place as the board of directors may hereafter select as the principal office.

II. CORPORATE SEAL

The corporation is not required to obtain a seal. Should the secretary of the corporation determine that a seal is desirable, the corporate seal of the corporation shall be circular and shall have the name of the corporation inscribed thereon, within and around the circumference. In the center shall be the word, "SEAL."

III. FISCAL YEAR

The fiscal year of the corporation shall be determined by the board of directors in its discretion, but in the absence of any such determination it shall be July 1 to June 30.

IV. RECORD DATE

The board of directors may fix a future date as the record date in order to make a determination of shareholders for any purpose. A record date may not be more than 70 days before the meeting or action requiring determination of shareholders. If no record date is fixed for the determination of shareholders entitled to notice or to vote at a shareholders' meeting, or shareholders entitled to receive payment of or a dividend, the date on which notice of the meeting is mailed or the date on which the resolution of the board of directors declaring such dividend is adopted, as the case may be, shall be the record date for such determination of shareholders. A determination of shareholders entitled to vote at any shareholders' meeting made as provided herein is effective for any adjournment of the meeting unless the board of directors fixes a new record date, which it shall do if the meeting is adjourned to a date more than 120 days after the date fixed for the original meeting.

V. THE SHAREHOLDERS

Section 1. Place of Meetings Meetings of the shareholders may be held at such place, in or out of the Commonwealth of Virginia, as may be provided in the notice of the meeting.

Section 2. Annual Meeting The corporation shall hold at the same time and place as the Virginia Press Association annual meeting of members, an annual meeting of the shareholders. If, for any reason, the corporation shall not hold the meeting of the shareholders on such day, it shall call a meeting in accordance with the provisions of Section 3 of this Article, and the meeting so called shall be designated specifically as the annual meeting.

Section 3. Special Meetings: The corporation shall hold a special meeting of the shareholders on call of the president or the board of directors.

Section 4. Action Without a Meeting: Action required to be taken at a shareholders' meeting may be taken without a meeting, and without action by the board of directors, if the action taken is evidenced by a written consent of the shareholders describing the action taken, signed by the shareholders and delivered to the secretary of the corporation for inclusion in the minutes for filing with the corporate records.

Section 5. Notice of Meetings: The shareholders shall be notified of the date, time and place of each annual and special shareholders meeting. Unless otherwise required by statute, such notice shall be given no less than 10 nor more than 60 days before the meeting date. Unless otherwise required by statute, notice of an annual meeting need not state the purpose or purposes for which the meeting is called. Notice of a special meeting shall state the purpose or purposes for which the meeting is called. Notice is effective when given in person or mailed, if mailed postpaid and correctly addressed to the shareholders' address shown on the corporation's records.

Section 6. Quorum and Voting Requirements: Shares entitled to vote may take action on a matter only if a quorum of those shares exists with respect to that matter at a meeting. A majority of the votes entitled to be cast on the matter constitutes a quorum for action on the matter. Once a share is represented for any purpose at a meeting, it is deemed present for quorum purposes for the

remainder of the meeting and for any adjournment of that meeting unless a new record date is or shall be set for that adjourned meeting. If a quorum exists, action on a matter, other than the election of directors, is approved if the votes cast in favor of the action exceed the votes cast opposing the action. Less than a quorum may adjourn a meeting.

VI. DIRECTORS

Section 1. Duties: All powers of the corporation shall be exercised by or under the authority of, and the business and affairs of the corporation shall be managed under the direction of, the board of directors.

Section 2. Qualification and Number: A director need not be a resident of the Commonwealth of Virginia or a shareholder of the corporation. The board of directors shall consist of the same individuals who constitute the board of directors of the Virginia Press Association. No individual shall be named or elected as a director without his prior consent.

Section 3. Removal: The shareholders may remove any director with or without cause if the number of votes cast to remove him constitutes a majority of the votes entitled to be cast at an election of directors by which such director was elected. If any directors are so removed, new directors may be elected at the same meeting.

Section 4. Vacancies: In the event of a vacancy on the board, the president shall appoint a nominating committee of three recent past presidents to nominate an interim director and the board shall consider such nomination and elect an interim director to serve until the next annual meeting at which time the vacancy shall be filled by election.

Section 5. Committees: There shall be an executive committee which shall have the same members as the executive committee of the Virginia Press Association and shall have all the power and authority of the board except as limited by statute. In addition, the board of directors may create one or more other committees and appoint members of the board of directors to serve on them. Any such committee may exercise all corporate authority delegated to it by the board of directors except as limited by law.

VII. Directors' Meetings

Section 1. Meetings: A regular meeting of the board of directors shall be held annually immediately following each annual shareholders' meeting. Meetings of the board will be held in conjunction with meetings of the Virginia Press Association. Special meetings of the board of directors may be held at the call of the president or upon the signed or teleconference request of five members of the board.

Section 2. Notice: Regular meetings of the board of directors may be held without notice of the date, time, place, or purpose of the meeting.

Special meetings of the board of directors shall be held upon notice of the date, time, place and purpose or purposes of the meeting, which shall be mailed, telephoned or e-mailed to each director at least seven days prior to the date of the meeting.

Section 3. Waiver of Notice: A director may waive any required notice before or after the date and time stated in the notice, and such waiver shall be equivalent to the giving of such notice. The waiver shall be in writing, signed by the director entitled to the notice, and filed with the minutes or corporate records.

A director's attendance at or participation in a meeting waives any required notice to him of the meeting unless the director at the beginning of the meeting or promptly upon his arrival objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

Section 4. Quorum and Voting: A quorum of the board of directors consists of a majority of the number of officers and directors holding office. If a quorum is present when a vote is taken, the affirmative vote of a majority of the directors present is the act of the board of directors.

VIII. OFFICERS

Section 1. Required Officers: The corporation shall have a president, president- elect, immediate past-president, a vice-president, a treasurer, a secretary and an assistant secretary/assistant

treasurer. These offices shall be held by the same individuals who hold these offices at the Virginia Press Association shall enter upon their duties July 1 and shall serve one year or until their successors are elected. The duties of the officers shall be those usual to the office but may be defined, enlarged or restricted by action of the board of directors.

The executive director shall be the chief operating officer of the corporation and shall perform the usual duties of a chief operating officer as well as those duties assigned by the board of directors. The executive director shall be the assistant secretary and assistant treasurer of the corporation.

Section 2. Other Officers: The board shall have the authority to appoint other officers and agents from time to time and to fix the terms and conditions of their employment and compensation. The board may delegate such authority to one or more officers.

Section 3. Removal: The board of directors may remove any officer at any time with or without cause.

Section 4. Bonds: The board of directors may require that any or all officers, agents and employees of the corporation give bond to the corporation, with sufficient sureties, conditioned on the faithful performance of the duties of their respective offices or positions, and that they comply with such other conditions as from time to time may be required by the board of directors.

IX. CERTIFICATES EVIDENCING SHARES

Section 1. Form and Content: Shares shall be represented by certificates. Each share certificate shall state on its face the name of the corporation and that it is organized under the laws of the Commonwealth of Virginia, the name of the person to whom issued, and the number and class of shares and the designation of the series, if any, the certificate represents. Each share certificate shall be signed by the president or a vice president and by the secretary or the treasurer.

Section 2. Transfers: All transfers of shares shall be made upon the books of the corporation

upon surrender of the certificate for the shares transferred accompanied by an assignment in writing by the holder or by a duly authorized attorney-in-fact.

Section 3. Replacements: In case of the loss, mutilation or destruction of a certificate, a duplicate certificate may be issued upon such terms not in conflict with law as the board of directors may prescribe.

X. INDEMNIFICATION

To the full extent that the Virginia Stock Corporation Act, as it exists on the date hereof or may hereinafter be amended, permits the limitation or elimination of the liability of directors, officers and committee members, a director, officer or committee member of the corporation shall not be liable to the corporation or its stockholders for monetary damages. If elimination of the liability is not permitted, the limitation of liability shall be (1) \$1.00 or the minimum amount allowed to be stated by such Act if a specific dollar amount is required to be stated or (2) the full extent of the limitation set forth in such Act if no specific dollar amount is required to be stated.

The corporation shall indemnify an individual made a party to a proceeding because he is or was a director, officer or committee member of the corporation against liability incurred in the proceeding, unless the liability arises from his knowing violation of the criminal law or willful misconduct. The determination whether a director, officer or committee member has met this standard of conduct shall be determined in the manner fixed by statute with respect to statutory indemnification. The corporation may not indemnify (1) in connection with a proceeding by or in the right of the corporation with a proceeding by or in the right of the corporation in which the director, officer or committee member was adjudged liable to the corporation, or (2) in connection with any other proceeding charging improper personal benefit to him, whether or not involving action in his official capacity, in which he was adjudged liable on the basis that personal benefit was improperly received by him.

The corporation shall pay for or reimburse the reasonable expenses incurred by a director, officer or committee member who is a party to a proceeding in advance of final disposition of the proceeding if (1) the director, officer or committee member furnishes the corporation a written

statement of his good faith belief that he has met the standard of conduct described herein, (2) the director, officer or committee member furnishes the corporation a written undertaking, executed personally or on his behalf, to repay the advance if it is ultimately determined that he did not meet the standard of conduct, and (3) a determination is made that the facts then known to those making the determination would not preclude indemnification.

All terms defined in Article 10 of the Virginia Stock Corporation Act, as enacted and in effect on the date of these bylaws, shall have the same meaning when used in this article. In the event that any provision of this article is determined to be unenforceable as being contrary to public policy, the remaining provisions shall continue to be enforced to the maximum extent permitted by law. Any indemnification under this article shall apply to a person who has ceased to have the capacity referred to herein, and may insure to the benefit of the heirs, executors and administrators of such a person.

XI. AMENDMENTS

Section 1. Amendment of By-laws by Board of Directors or Shareholders: These bylaws may be amended by the shareholders or the board of directors, except as otherwise prohibited by law.

Section 2. Legislative Amendment: In the event that any portion of these bylaws are subsequently rendered invalid by act of the General Assembly of Virginia, those portions hereof which are not affected by such legislation shall remain in full force and effect until and unless altered or repealed in accordance with the terms hereof.