

**BYLAWS
OF
CENTER FOR ORTHOPAEDIC TRAUMA ADVANCEMENT
(Adopted as of February 11, 2009)**

ARTICLE I

Offices

Section 1. Principal Office. Unless otherwise determined by the Board of Directors, the principal office of the Center for Orthopaedic Trauma Advancement (hereinafter called the "Corporation") shall be located in Washington, D.C.

Section 2. Other Offices. The Corporation may also have offices at such other places, both within and without the District of Columbia, as the Board of Directors may from time to time determine or the business of the Corporation may require.

ARTICLE II

Members

The Corporation shall have no members.

ARTICLE III

Board of Directors

Section 1. Powers. The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors, which may exercise all such powers of the Corporation and do all such lawful acts and things as are not prohibited by statute or by the Articles of Incorporation or these Bylaws.

Section 2. Number and Election. The number of Directors which shall constitute the entire Board of Directors shall be at least three (3) and no more than eleven (11), or such other number as may be determined from time to time by amendment of these Bylaws; but in no event shall the number of Directors that shall constitute the entire Board of Directors be less than three (3). No decrease in the number of directors shall have the effect of shortening the term of any incumbent Director. The Directors shall be elected (each for a three-year term) by the affirmative vote of the Orthopaedic Trauma Association ("OTA") as set forth in a written consent executed by the President or Executive Director of OTA, except as provided in Section 3 hereof, and each Director elected shall hold office until his/her successor is elected and qualified or until his/her earlier resignation or removal. Directors may be re-elected to successive terms. Directors need not be residents of the District of Columbia.

Section 3. Vacancies. Any vacancy occurring on the Board of Directors (including a vacancy resulting from an increase in the number of Directors) may be filled by the affirmative vote of OTA as set forth in a written consent executed by the President or Executive Director of OTA and each Director so elected shall hold office until his/her successor is elected and qualified or his/her earlier resignation or removal.

Section 4. Annual Meeting. A regular annual meeting of the Board of Directors shall be held without notice other than this Bylaw at 10:00 a.m. on the first Monday following the first Sunday in February in each year or, if such date shall be a legal holiday, on the next succeeding business day at the same time, at the principal office of the Corporation, or on such other date or at such other time or place as shall be determined by the Board of Directors and designated in the notice of the meeting.

Section 5. Regular Meetings. The Board of Directors may provide by resolution the date, time and place for the holding of regular meetings, other than the annual meeting of the Board of Directors, without other notice than such resolution.

Section 6. Special Meetings. Special meetings of the Board of Directors may be called by the Chairperson upon ten days notice to each Director, except as provided in Article III, Section 10 hereof with respect to telephone meetings, and a special meeting shall be called by the Secretary on like notice upon the written request of a majority of the number of Directors then in office. Such meeting shall be held on such date and at such time and place as shall be designated in the notice of the meeting by the person or persons calling the meeting.

Section 7. Notice; Waiver of Notice. Whenever any notice of a meeting of the Board of Directors is required to be given under provisions of the Articles of Incorporation or these Bylaws, (a) such notice shall be given either personally, by telephone, by facsimile, e-mail, or mail, addressed to the Director at his or her address as it appears on the records of the Corporation and, unless otherwise provided in these Bylaws, at least ten days before the date designated for such meeting, or (b) a waiver thereof in writing, signed by the person or persons entitled to such notice and filed with the records of the meeting, whether before or after the holding thereof, shall be equivalent to the giving of such notice. Notice shall be deemed given at the time when the same is personally delivered, deposited in the United States mail, with postage thereon prepaid, transmitted by facsimile, or sent by e-mail. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting. Presence at any meeting without objection also shall constitute waiver of any required notice.

Section 8. Quorum and Vote at Meetings. At any meeting of the Board of Directors, a majority of the Directors in office shall be necessary and sufficient to constitute a quorum for the transaction of all business, provided, however, that in no event shall a quorum consist of less than one-third of the number of Directors fixed in accordance with these Bylaws. A majority of the votes cast at a meeting of the Board of Directors, duly called and at which a quorum is present, shall be sufficient to take or authorize action upon any matter which may properly come before the meeting, unless the concurrence of a greater proportion is required for such action by statute, the Articles of Incorporation, or these Bylaws. If, at any meeting of the Board of Directors, there shall be less than a quorum present, a majority of those present may adjourn the meeting, without further notice, from time to time until a quorum shall be present. At any adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the meeting as originally notified.

Section 9. Action Without Meeting. Any action required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting if a consent in writing, setting forth such action, is signed by all of the Directors, and such written consent is filed with the minutes of proceedings of the Board. Such consent shall have the same force and effect as a unanimous vote.

Section 10. Telephone Meetings. Members of the Board of Directors or any committee designated by the Board may participate in a meeting of such Board or committee by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Such participation in a meeting shall constitute presence in person at such meeting.

Section 11. Resignation and Removal of Directors. Any Director may resign at any time. Such resignation shall be made in writing and shall take effect at the time specified therein, or if no time be specified, at the time of its receipt by the President or Secretary. The acceptance of a resignation shall not be necessary to make it effective. Directors may be removed with or without cause (a) at any meeting of the Board of Directors duly called and at which a quorum is present, by a majority of the votes cast at such meeting, or (b) by the affirmative vote of OTA as set forth in a written consent executed by the President or Executive Director of OTA.

ARTICLE IV

Committees

Section 1. Committees. The Board of Directors may, by a resolution adopted by a majority of the members of the Board present at a meeting at which a quorum is present, appoint one or more committees, composed of two (2) or more persons, for such purposes and with such powers as the Board of Directors may provide except to the extent, if any, that such authority shall be limited by resolution of the entire Board of Directors; provided, however, that no committee shall have the power to amend the Articles of Incorporation or these Bylaws of the Corporation.

Section 2. Procedures. All committees shall follow such procedures as may be established, from time to time, by the Board of Directors.

ARTICLE V

Officers

Section 1. Positions. The officers of the Corporation shall be Chairperson of the Board of Directors, a Vice-Chairperson, a President, a Secretary, and a Treasurer, and such other officers as the Board of Directors may appoint, who shall exercise such powers and perform such duties as shall be determined from time to time by the Board. Any number of offices may be held by the same person, unless the Articles of Incorporation or these Bylaws otherwise provide; provided, however, that in no event shall the President and the Secretary be the same person. The Chairperson and Vice Chairperson must be selected from among the members of the Board of Directors.

Section 2. Election and Term of Office. Each officer of the Corporation shall be elected at the annual meeting by the Board of Directors and shall serve for three years, and thereafter until his/her successor shall have been chosen and qualified or until his/her death, resignation, or removal. Election or appointment of an officer shall not itself create any contractual rights.

Section 3. Resignation and Removal. Whenever in the judgment of the Board of Directors the best interest of the Corporation will be served thereby, any officer may be removed from office by the affirmative vote of a majority of the Board of Directors. Such removal shall not prejudice the contractual rights, if any, of the person so removed. Any officer may resign at any time by delivering a written resignation to the Board of Directors, the Chairperson or the Secretary. Should a vacancy occur prior to election, the President shall appoint a successor to fill the unexpired term of said officer.

Section 4. Chairperson of the Board. The Chairperson of the Board shall preside at all meetings of the Board of Directors and shall perform such other duties and have such other powers as may be vested in the Chairperson by the Board of Directors.

Section 5. Vice-Chairperson. In the absence of the Chairperson or in the event of the Chairperson's refusal or inability to act, the Vice-Chairperson of the Board shall preside at meetings of the Board of Directors and shall perform such other duties and shall have such other powers as may be vested in the Vice-Chair by the Board of Directors.

Section 6. President. The President shall be the chief executive officer of the Foundation, shall be a member of all standing committees, shall have general and active management of the business of the Corporation and shall insure that all orders and resolutions of the Board of Directors are carried into effect.

Section 7. Secretary. The Secretary (or a designee of the Secretary) shall attend meetings of the Board of Directors and shall record proceedings of such meetings. The Secretary or an Assistant Secretary may also attest all instruments signed by an officer of the Corporation.

Section 8. Treasurer. The Treasurer (or a designee of the Treasurer) shall have the custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation, and shall deposit all monies and other valuable effects in the name and to the credit of the Corporation in such depositories as may be designated by the Board of Directors. The Treasurer shall disburse the funds of the Corporation as ordered by the Board of Directors.

ARTICLE VI

Executive Director

The Corporation may have an Executive Director who shall conduct the day-to-day affairs of the Corporation under the supervision of the Board of Directors. The Executive Director, if any, shall be the chief administrative manager of the Corporation and shall report to the Board of Directors and the President of the Corporation. The Executive Director shall be appointed by a vote of the Board of Directors or by the authorized designee(s) of the Board of Directors. Subject to the approval of the Board of Directors, the Executive Director may hire staff and retain third party services.

ARTICLE VII

Honorary Advisory Boards

The Corporation may, by resolution adopted by a majority of the Directors at a duly called meeting name persons and organizations that shall comprise one or more Honorary Advisory Boards. Participants on such Honorary Advisory Board shall be determined at the sole discretion of the Board of Directors. Each such Honorary Advisory Board shall assist the Corporation by providing advice and counsel to, and accepting assignments from, the Board of Directors, the Corporation's officers and the Executive Director.

ARTICLE VIII

Grants Administration

Section 1. Purpose of the Grants. The Corporation shall have the power to make grants and contributions and to render other financial assistance for the purposes expressed in the Corporation's Articles of Incorporation.

Section 2. Exclusive Power in the Board of Directors. The Board of Directors shall have exclusive control over grants, contributions, and other financial assistance given by the Corporation. The Board of Directors shall review all requests for funds and shall require that such requests specify the use to which the funds will be put. If the Board of Directors approves a request for funds, the Board shall authorize payment of such funds to the approved grantee.

Section 3. Refusal; Withdrawal. The Board of Directors, in its sole and absolute discretion, shall have the right to refuse to make any grants or contributions, or to render other financial assistance, for any or all of the purposes for which the funds are requested. In addition, the Board of Directors, in its sole and absolute discretion, shall have the right to withdraw its approval of any grant at any time and use the funds for other charitable, scientific, or educational purposes.

Section 4. Grants to Other Organizations. The Board of Directors may make grants to OTA or any other organization organized and operated exclusively for charitable, scientific or educational purposes within the meaning of § 501(c)(3) of the Internal Revenue Code of 1986, as amended. Such an organization may be either a domestic or a foreign organization. If the Board of Directors approves a grant to another organization for a specific project or purpose, the Corporation may solicit funds for the grant. However, contributions received by the Corporation from such solicitations are regarded as for the use of the Corporation and not for the grantee organization.

Section 5. Accounting Required. The Board of Directors shall require that all grantees furnish a periodic accounting to show that the funds were expended for the purposes that were approved by the Board of Directors.

Section 6. Restrictions on Contributions. The Corporation retains complete control and discretion over the use of all contributions it receives. Contributions received by the Corporation from the solicitations for specific grants shall be regarded as for the use of the Corporation and not for the organizations for which the funds were solicited. The Corporation refuses to accept contributions earmarked exclusively for allocation to one or more foreign organizations.

ARTICLE IX

Indemnification and Liability Limitation

Section 1. General. Unless expressly prohibited by law, the Corporation shall fully indemnify any person made, or threatened to be made, a party to an action, suit or proceeding (whether civil, criminal, administrative or investigative) by reason of the fact that such person, or such person's testator or intestate, is or was a director, officer, employee or agent of the Corporation or serves or served any other enterprise at the request of the Corporation, against all expenses (including attorneys' fees), judgments, fines and amounts paid or to be paid in settlement incurred in connection with such action, suit or proceeding.

Section 2. Limitation of Liability. Provided the Corporation maintains liability insurance with a limit of coverage of not less than \$200,000 per individual claim and \$500,000 per total claims that arise from the same occurrence, officers, directors and other persons who perform services for the Corporation and who do not receive compensation other than reimbursement of expenses ("volunteers") shall be immune from civil liability; except that the foregoing insurance requirements shall not be required if the Corporation is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, and the Corporation has annual total functional expenses (exclusive of grants and allocations) of less than \$100,000. Additionally, persons regularly employed to perform a service for a salary or wage ("employees") shall not be held personally liable in damages for any action or omission in providing services or performing duties on behalf of the Corporation in an amount greater than the amount of total compensation (other than reimbursement of expenses) received during the twelve (12) months immediately preceding the act or omission for which liability was imposed. Regardless of the amount of liability insurance maintained, this limitation of liability for volunteers and employees shall not apply when the injury or damage was a result of the volunteer or employee's willful misconduct, crime (unless the volunteer or employee had reasonable cause to believe that the act was lawful), transaction that resulted in an improper personal benefit of money, property or service to the volunteer or employee, or act or omission that was not in good faith and was beyond the scope of authority of the Corporation pursuant to this act or the corporate charter. This limitation of liability shall not apply to any licensed professional employee operating in his or her professional capacity. The Corporation is liable only to the extent of the applicable limits of insurance coverage it maintains.

ARTICLE X

General Provisions

Section 1. Execution of Instruments. All checks or demands for money and notes of the Corporation shall be signed by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

Section 2. Seal. The Corporation may have a seal of such design as the Board of Directors may adopt. If so adopted, the custody of the seal shall be with the Secretary and he/she shall have authority to affix the seal to all instruments where its use is required.

Section 3. Fiscal Year. The fiscal year of the Corporation shall begin on January 1 and end on December 31 of each year, with the initial fiscal year to commence on the date of incorporation.

ARTICLE XI

Amendments of Articles of Incorporation and Bylaws

The Articles of Incorporation and these Bylaws may be amended, repealed, or altered, in whole or in part, and new or restated Articles of Incorporation or Bylaws may be adopted as follows –

(a) by the majority of votes cast by the Directors at any meeting of the Board of Directors, duly called and at which a quorum is present; provided that no such amendments or actions shall be effective unless and until further approved in writing by the written consent of OTA as executed by the President or Executive Director of OTA; or

(b) by the written consent of OTA as executed by the President or Executive Director of OTA.

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