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Wisconsin Dept of
Financial Institutions

ARTICLES OF INCORPORATION
OF
JAMES W. FOLEY LEGACY FOUNDATION INC.



The undersigned, acting as incorporator of a nonstock corporation under the Wisconsin Nonstock Corporation Law, Chapter 181 of the Wisconsin Statutes (the "WNCL"), hereby adopts the following articles of incorporation (the "Articles of Incorporation" or "Articles") for such corporation:

ARTICLE I

Name

The name of the corporation is James W. Foley Legacy Foundation Inc.

ARTICLE II.

Purposes

The corporation is organized and shall be operated exclusively for charitable, educational and literary purposes within the meaning of I.R.C. Section 501(c)(3). Such purposes may include, but are not limited to the promotion of free speech, freedom through education and the support of U.S. hostages (and their families) held in captivity throughout the world. The corporation may carry out its purposes directly or by making gifts, grants, or other payments to qualifying organizations, as well as by making distributions in accordance with subsections 181.1302(3) and 181.1302(4) of the WNCL. In these Articles of Incorporation, the term "I.R.C." means the Internal Revenue Code and references to provisions thereof are to such provisions as are from time to time amended and to corresponding provisions of any future United States Internal Revenue Law.

ARTICLE III
Activities and Restrictions

Section 1. No dividends, liquidating dividends; or distributions shall be declared or paid by the corporation to any private individual or officer or director of the corporation.

Section 2. No substantial part of the activities of the corporation shall consist of carrying on propaganda or otherwise attempting to influence legislation, unless by appropriate election a greater part is permitted without jeopardizing the corporation's exemption under I.R.C. Section 501(c)(3). The corporation shall neither participate in, nor intervene in, any political campaign on behalf of (or in opposition to) any candidate for public office, including by publishing or distributing any statements.

Section 3. No part of the net earnings or net income of the corporation shall inure to the benefit of any private individual or officer or director of the corporation; provided, however, that such a person may receive reasonable compensation for personal services rendered, or reimbursement for reasonable expenses incurred, that are necessary to carrying out the exempt purposes of the corporation.

Section 4. Notwithstanding any other provision of these Articles of Incorporation, the corporation shall not carry on any other activities not permitted to be carried on by:

- (a) a corporation exempt from federal income taxation under I.R.C. Section 501(c)(3); or
- (b) a corporation contributions to which are deductible under I.R.C. Section 170(c)(2).

Section 5. At any time when the corporation is a private foundation as defined in I.R.C. Section 509(a), the income of the corporation shall be distributed at such time and in such manner as not to subject it to tax under I.R.C. Section 4942, and the corporation shall not engage in any act of self-dealing, or retain any excess business holdings, or make any taxable

expenditures as defined in I.R.C. Sections 4941(d), 4943(c), and 4945(d), respectively, or make any investments in such manner as to subject it to tax under I.R.C. Section 4944, or make any indemnification which would give rise to a penalty excise tax under I.R.C. Chapter 42.

ARTICLE IV
Members

The corporation shall not have members.

ARTICLE V
Derivative Proceedings

The provisions of Sections 181.0741 to 181.0746 of the WNCL shall not apply to this corporation.

ARTICLE VI
Directors

The affairs of the corporation shall be managed by its board of directors (the "Board of Directors" or "Board"), which shall consist of such number of persons as shall be fixed by the Bylaws from time to time, but such number shall not be less than the number of directors required by the WNCL, which at the time of execution of these Articles of Incorporation is three (3). The terms of office, qualifications, and method of election of the directors shall be as specified in the Bylaws.

ARTICLE VII
Amendment

Any amendment to these Articles of Incorporation must be approved by a vote of not less than two-thirds of the directors then in office.