

**BY-LAWS
OF
UNICO - MEMPHIS CHAPTER FOUNDATION, INC.**

ARTICLE I.

OFFICES

Section 1. Place. The principal offices of the Corporation is at 8970 Davies Plantation Road, Bartlett, Shelby County, Tennessee 38133.

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

ARTICLE II.

NOT FOR PROFIT CORPORATION

Section 1. Not for Profit Organization. The Corporation is a not for profit corporation which shall not have nor issue shares or pay dividends. The Corporation is irrevocably dedicated to and operated exclusively for non-profit purposes, and no part of the income or assets of the Corporation shall be distributed to or inure to the benefit of any individual, except that the Corporation shall be authorized and empowered to pay reasonable compensation for furtherance of the purposes set forth herein.

(a) The purposes for which the Corporation is organized are exclusively charitable, educational, scientific and literary within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding provision of any future United States Internal Revenue Code.

(b) The specific purposes for which the Corporation is organized include the purpose of providing educational opportunities and funding for medical research for Cooley's anemia and support for mental health, anti-bias and health and culture of Italian Americans.

(c) To receive, accept, hold, invest, reinvest, loan and administer any gifts, bequests, devises, benefits of trust, (including charitable remainder unitrusts), endowments, funds and property of any sort, without limitation as to amount or value, and to use, disburse or donate the income or principal thereof for exclusively charitable purposes;

(d) To enter into any contract or agreement necessary or incidental to the accomplishment of the purposes set forth

hereinabove, to pay all costs and expenses associated therewith, and to do and perform all acts reasonably necessary to accomplish the purposes of the Corporation or otherwise permitted by law. Notwithstanding any other provision in the Charter, the Corporation shall not engage in any activity not permitted to be carried on by an organization exempt from federal income tax under Section 501(c)(3) of the Code.

No substantial part of the activities of the Corporation shall be the carrying on of propoganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in or intervene in (including the publishing or distribution of statements for) any political campaign on behalf of any candidate for public office.

Notwithstanding any other provision of these Bylaws, this Organization shall not carry on any other activities not permitted to be carried on by an organization exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding provision of any future United States Internal Revenue Law.

Section 2. Distribution of Assets upon Dissolution. In the event of dissolution, the residual assets of the Corporation will be turned over to one or more organizations which themselves are exempt as organizations described in Sections 501(c)(3) and 170(c)(2) of the Internal Revenue Code of 1986, as amended, or corresponding sections of any future Internal Revenue Code. A preference shall be given, upon approval by the Board of Directors, through consent action or at any regular or specially called meeting, provided each recipient must be a qualified exempt organization.

ARTICLE III.

MEMBERS

Section 1. No Members Except Directors. The Corporation shall have no members other than the Directors. No payment shall be made to its Directors or Officers for serving in such positions.

ARTICLE IV. DIRECTORS

Section 1. Interest and Fiduciary Responsibility. The Board of Directors shall consist of individuals reflecting the enhancement medical research for Cooley's anemia and the support for mental health, anti-bias and health and cultural issues of Italian Americans.

Section 2. Appointment of Directors.

A. The affairs of the Corporation shall be managed by a Board of Directors of not less than five (6) Directors. The initial Directors shall be appointed by the Incorporator. Thereafter, the then existing Directors shall elect their successors at the annual meeting of the Corporation.

B. No Director shall have the right to exercise veto power over any actions of the Board of Directors or the Corporation.

Section 3.. Term. Each Director of the Corporation shall serve a one year term or until his or her successor is duly elected and qualified.

Section 4. Vacancies and New Positions. Any vacancies or new positions occurring in the Board of Directors shall be filled by appointment by the then Directors of the Corporation.

Section 5. Powers of Directors. The business affairs of the Corporation shall be managed by its Board of Directors, which shall exercise all powers of the Corporation.

Section 6.. Books of Corporation. The Directors shall keep the books of the Corporation at such place or places as they may from time to time determine.

ARTICLE V.

MEETINGS OF THE BOARD OF DIRECTORS

Section 1. Place of Meetings. Meetings of the Board of Directors, regular or special, may be held either within or without the State of Tennessee.

Section 2. Annual and Regular Meetings of Directors. Meetings of the Board of Directors may be held upon such notice or upon written waiver of notice and at such time and at such place as shall from time to time be determined by the Board. In addition, the Board, by resolution, may determine the date of the annual meeting and of other regular meetings of the Board and, upon such determination, said meetings may be held without additional notice.

Section 3. Notice of Special Meetings. Special meetings of the Board of Directors may be called by the Chair, the President,

the Secretary. or a majority of the Board of Directors on five (5) days' notice to each Director, either personally or by mail or by telegram. or other electronic means.

Section 4. Waiver of Notice. Attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except when a Director attends for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted nor the purpose of any regular or special meeting of the Board need be specified in the notice of waiver or notice of. such meeting.

Section 5. When Meeting Not Required. 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 the action so taken, shall be signed by all of the Directors entitled to vote with respect to the subject matter thereof.

ARTICLE VI.

QUORUM

Section 1. Determination -- Adjournment. Representation in person or by proxy of at least fifty percent (50%) of Directors of the Corporation shall constitute a quorum at all meetings of the Board of Directors, or such committees, for the transaction of business, except as otherwise provided by statute or by the Charter, *and* in accordance with Article IV, Section 2, of these Bylaws. If, however, such quorum shall not be *present at* any meeting, *those* present in person shall have the power to adjourn the meeting from time to time without notice, other than announcement at the meeting, until a quorum shall be present. At such 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. 2. Effect of Quorum. If a quorum is present, the affirmative vote of a majority present at the meeting shall be the act of *the* Board of Directors or committee unless *the* vote of a greater number of Directors is required by law or by the Charter or by these Bylaws.

Section 3. Voting. Each Director or committee member having voting power shall be entitled to one vote.

.ARTICLE VII.

EXECUTIVE COMMITTEE

Section 1. Creation, Powers and Duties. The Board of Directors, by resolution adopted by a majority of the Directors present at any duly convened meeting, may designate two or more Directors to constitute an Executive Committee, which Committee, to the extent provided in such resolution, shall have and exercise all authority of the Board of Directors in the management of the Corporation except as otherwise required by law. Vacancies in the membership of the Committee shall be filled by the Board of Directors at a regular or special meeting of the Board. The Executive Committee shall keep regular minutes of its proceedings and report the same to the Board at the next regularly scheduled meeting.

ARTICLE VIII.

OTHER COMMITTEES

Section 1. Creation, Powers and Duties. The Board of Directors of the Corporation may establish other committees which shall be governed by Tennessee Code Annotated, Section 48--58-206,

or any amendment thereto.

The committee(s) may consist of one or more natural persons who have an interest in the purpose and advancement of the cause of the Corporation. The Chair of the Corporation, with the concurrence of the Board, shall appoint the chair and designate members for each committee. Each committee shall be required to keep regular minutes of its transactions and shall report the same to the Board at its next regularly scheduled meeting.

The creation of such other committees and appointment of members to them must be approved by a majority of Directors in attendance at the meeting when the action is taken.

Committees shall be governed by the same notice and waiver requirements and quorum and voting requirements of the Board as set forth in the corporate Bylaws.

Each committee may exercise the Board's authority vested in it, subject to the following restrictions --

A committee may not:

- a. authorize distributions;
approve or recommend dissolution, merger or sale, or pledge or transfer all or substantially all of the Corporation's assets;
- c. elect or appoint or remove Directors or fill vacancies on the Board or on any of its committees;
- d. adopt, amend or repeal the Charter or Bylaws of the Corporation.

ARTICLE' IX. NOTICES. _

Section 1. How Given. Whenever, under the provisions of applicable law, the Charter or these Bylaws, notice is required to be given to any Director or committee member, it shall not be construed to mean personal notice. Such notice may be given in writing, by mail, telegram or mailgram, or other electronic means of communication addressed to such Director at his or her address as it appears on the records of the Corporation, with postage or telegraph fees thereon prepaid, and such notice shall be deemed to be given at the time the same shall be deposited in the United States mail or with the telegraph office or issued by electronic

means.

Section 2. Waiver of Notice. Whenever any notice is required to be given under the provisions of applicable law, the Charter, or these Bylaws, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE X.

OFFICERS.

Section 1. Number. The Corporation shall have a President, a Secretary and Treasurer. The Board of Directors may also choose one or more Vice Presidents, Assistant Secretaries and Assistant Treasurers. Any office may be combined, except that the offices of President and Secretary shall be separate. None of the Officers of the Corporation need be Directors.

Section 2. Election. The Board of Directors, at its annual meeting, shall choose its officers to serve for the ensuing year, unless otherwise determined by position under these Bylaws.

Section 3. Other Officers and Agents. The Board of Directors may appoint such other officers and agents as it shall deem necessary, who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors.

Section 4. Term of Office - Removal. The Officers of the Corporation shall hold office until their successors are chosen and qualified. Any Officer elected or appointed by the Board of Directors may be removed at any time by the affirmative vote of seventy-five percent (75%) of the entire Board of Directors. Any vacancy occurring in any office of the Corporation shall be filled by the Board of Directors in accordance with these Bylaws, or by designated position.

PRESIDENT

Section 5. Contracts - Specific Duties. The President shall be the Chief Administrative Officer of the Corporation and shall perform all duties and exercise all powers as may be prescribed or required for the general and active operation of business of the Corporation. The President shall have the authority to execute bonds, mortgages and other contracts on behalf of the Corporation, except where required by law to be otherwise executed and except where the execution thereof shall be expressly delegated by the Board of Directors to another Officer or Agent of the Corporation. The President shall preside

at all meetings of the Board of Directors and of the Executive Committee and shall be a member Ex-Officio of all committees, with right to vote.

VICE. PRESIDENT

Section 8. Powers and Duties. The Vice President, if any, or if there shall be more than one, the vice Presidents in an order determined by the Board of Directors, shall, in the absence or disability of the President, perform the duties and exercise the powers of the President and shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe.

SECRETARY

Section 9. Powers and Duties. The Secretary shall attend all meetings of the Board of Directors and record all the proceedings of the meetings of the Corporation and of the Board of Directors in a book to be kept for that purpose and shall perform like duties for the standing committees when required. Such Officer shall give or cause to be given notice of all special meetings of the Board of Directors and shall perform such other duties as may be prescribed by the Board of Directors or President, under whose supervision he/she shall be. He/she shall have custody of the corporate seal of the Corporation, if any, and he/she, or an Assistant Secretary, shall have authority to affix the same to any instrument requiring it, and when so affixed, it may be attested by his/her signature or by the signature of such Assistant Secretary. The Board of Directors may give general authority to any other officer to affix the seal of the Corporation and to attest the affixing by his/her signature.

Section 10. Powers and Duties of Assistant Secretary. The Assistant Secretary, if any, or, if there be more than one, the Assistant Secretaries in an order determined by the Board of Directors, shall, in the absence or disability of the Secretary, perform the duties and exercise the powers of the Secretary and shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe.

TREASURER

Section 11. Powers and Duties. The Treasurer shall make a report of the financial condition of the Corporation at each regular meeting of the Board of Directors and shall generally perform the duties incidental to the office of Treasurer and shall ensure the safekeeping of the books of account showing the financial transactions of the Corporation.

Section 12. Disbursals. The Treasurer shall disburse the funds of the Corporation as may be ordered or permitted by the Board of Directors, taking proper vouchers for such disbursements, and shall render to the President and the Board of Directors, at its regular meetings or when the Board of Directors so requires, an account of all transactions as Treasurer, and of the financial condition of the Corporation.

Section 13. Bond. if required by the Board of Directors, the Treasurer shall give the Corporation a bond in such sum and with such surety or sureties as shall be satisfactory to the Board of Directors for the faithful performance of the duties of such office and for the restoration to the Corporation, in case of death, resignation, retirement, or removal from office, of all books, papers, vouchers, money, and other property of whatever kind in his/her possession or under his/her control belonging to the Corporation. The cost of such bond shall be paid by the Corporation.

Section 14. Powers and Duties of Assistant Treasurer. The Assistant Treasurer, if any, or, if there shall be more than one, the Assistant Treasurers in an order determined by the Board of Directors, shall, in the absence or disability of the Treasurer, perform the duties and exercise the powers of the Treasurer and shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe.

Section 15. Fidelity Bond. All Officers and Directors or Agents of the Corporation who hold signature authority to bind the Corporation or disburse funds shall be bonded under one or more fidelity bonds in such amounts as may be set by the Board of Directors. The cost of all such bonds shall be paid by the Corporation.

ARTICLE XI.

INDEMNIFICATION

Section 1. General Rule. The Corporation, to the fullest extent permissible under Tennessee Code Annotated, Sections 48-58-501, et seq., and any other applicable law, shall indemnify and hold harmless Directors, Officers and all Employees and Agents acting in an official capacity on behalf of the Corporation against personal liability, and may advance, pay for or reimburse the reasonable expenses incurred in the defense of any proceeding to which such individuals may be named. This right of indemnification shall not be deemed exclusive of any other right to which said persons otherwise may be entitled. This indemnification shall extend to such persons, whether or not they continue to hold a position with the Corporation, at the time such expenses and costs may be incurred.

ARTICLE XII.

ADMINISTRATION OF PROPERTY AND INDEBTEDNESS

Section 1. General Powers. The Board of Directors shall exercise good faith and ordinary care in all matters relating to the acquisition, holding, management, control, supervision, investment and disposition of property and assets of the Corporation.

Section 2. Scope of Holding. Any property, of any kind or nature whatsoever, may be acquired by the Corporation and may be administered directly by the Corporation or transferred to a supported or supporting Corporation or to any agent, bank or trust company or investment advisor for management and/or directing the investment of funds, subject to full compliance with the requirements under the Internal Revenue Code of 1986, as amended, or the corresponding provisions of future United States Internal Revenue Law.

Section 3. Receipt of Gifts. Voluntary gifts, donations, contributions, devises and bequests of all manner of property may be accepted, subject to any proper conditions of the donor as to administration, from any source, to enable the Corporation to effectuate its purposes.

Section 4. Uses of Assets. All property and money given, advanced or loaned to the Corporation, or otherwise received by it, shall be sold, held, invested, granted or used, from time to time, for the authorized purposes of the Corporation, including payment of principal of and interest on its debts and payment of its administration and operating expenses.

ARTICLE XIII.

GIFTS TO CORPORATION

Section 1. Repugnant Conditions. If the donor has clearly made compliance with a repugnant direction a condition precedent to receipt of the gift, and the Board is so advised by counsel, the gift shall not be accepted until and unless the appropriate judicial or administrative body or officer first determines that the condition and direction need not be followed.

Section 2. Variance. If the direction of a donor would, if followed, result in use contrary to the charitable purposes of the Corporation, or if counsel advises that there is substantial risk of such result, the direction shall not be followed, but shall be varied by the Board so far as it deems necessary to avoid such results. Any such variance shall require an

affirmative vote of seventy-five percent (75%) of the voting Board members.

Section 3. Administrative Variance. If the Board determines, because of experience, changed circumstances or conditions, that a donor direction concerning investment or administration has proved impractical, unreasonable, erroneous or impedes proper investment or administration of the fund, it may order such variance as it deems necessary. Any such variance shall require an affirmative vote of seventy-five percent (75%) of the voting Board members.

Section 4. Variance of Purposes. If the Board determines that conditions or circumstances are or have become such that literal compliance with a direction of a donor is unnecessary, undesirable, impractical, impossible or inconsistent with law or regulations or properly serving the charitable purposes of the Corporation it may, by an affirmative vote of seventy-five percent (75%) of the voting Board members, order variance from such direction, and apply the whole or any part of said fund, principal or income to such other charitable purposes as it deems will more effectively meet such needs.

. Section 5. Conclusive Presumption. It shall be conclusively presumed from the making of a gift to the Corporation that each donor is aware of, accepts and agrees to be subject to all the terms of the Charter, these Bylaws and the rules and regulations of the Corporation as they exist at the time of receipt of the gift, and as they may in the future be from time to time lawfully amended, including without limitation all provisions relating to presumption of donor's intent, variance from donor's direction, amendments and termination.

Section 6. General Requirements. The Corporation shall not accept a transfer of assets to the Corporation which imposes a restriction or condition preventing the Corporation from freely and effectively employing the transferred assets, or the income derived therefrom, in furtherance of its exempt purposes. The Corporation shall adhere to the guidelines and regulations of the Internal Revenue Service with respect to advised funds and assets of the Corporation.

No gift shall be required to be separately invested or held, although the Donor may so recommend; provided, however, that the shall invest and administer such gifts in such a manner as to Corporation comply with all legal requirements necessary to preserve the tax exempt status and comply with all other applicable laws. Directions for naming a fund as a memorial or otherwise may be satisfied by keeping under such name accounts reflecting appropriately the interest of such fund in each common investment.

ARTICLE XIV.

GENERAL PROVISIONS

CHECKS

Section 1. Signatures. 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.

FISCAL YEAR

Section 2. Determination. The fiscal year end of the Corporation shall be June 30.

SEAL

Section 3. No Seal. The Corporation shall have no seal.

Section 4. Masculine Gender is Generic. Nouns and pronouns of the masculine gender used herein are used generally and shall be deemed to refer equally to the masculine or feminine gender.

Section 5. Sale and Voting of Securities. Unless otherwise ordered by the Board of Directors, the President, in person or by such designee, shall, on behalf of the Corporation, have the right to sign for sale, vote, act and consent with respect to any shares of stock or other securities, including those having voting rights in other ventures or organizations, which may be held among the assets of the Corporation. The powers authorized herein shall be subject to any restrictions otherwise imposed under these Bylaws or by the Board of Directors.

ARTICLE XV.

AMENDMENTS

Section 1. How Amended. These Bylaws, and the corporate Charter may be altered, amended, or repealed or new Bylaws may be adopted at any regular or special meeting of the Board of Directors by a minimum of seventy-five (75%) percent of those Directors in attendance, where a quorum is present.

CERTIFICATE

The above Bylaws were duly adopted this day of _____, 2008.

UNICO-MEMPHIS CHAPTER FOUNDATION, INC..

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