User Fee for Exempt Organization
Determination Letter Request

Attach this form to determination letter application.
(Form 8718 is NOT a determination letter application.)

American Academy of Neurology Professional Association

Caution. Do not attach Form 8718 to an application for a pension plan determination letter. Use Form 8717 instead.

Name of organization

Type of request

a  [ ] Initial request for a determination letter for:
   • An exempt organization that has had annual gross receipts averaging not more than $10,000 during the preceding 4 years or
   • A new organization that anticipates gross receipts averaging not more than $10,000 during its first 4 years ➤ $300

Note. If you checked box 3a, you must complete the Certification below.

Fee

Certification

I certify that the annual gross receipts of have averaged (or are expected to average) not more than $10,000 during the preceding 4 (or the first 4) years of operation.

Signature ➤ Title ➤

b  [x] Initial request for a determination letter for:
   • An exempt organization that has had annual gross receipts averaging more than $10,000 during the preceding 4 years or
   • A new organization that anticipates gross receipts averaging more than $10,000 during its first 4 years ➤ $750

c  [ ] Group exemption letters ➤ $900

Instructions

The law requires payment of a user fee with each application for a determination letter. The user fees are listed on line 3 above. For more information, see Rev. Proc. 2006-8, 2006-1 I.R.B. 245, or latest annual update.

Check the box or boxes on line 3 for the type of application you are submitting. If you check box 3a, you must complete and sign the certification statement that appears under line 3a.

Attach to Form 8718 a check or money order payable to the "United States Treasury" for the full amount of the user fee. If you do not include the full amount, your application will be returned. Attach Form 8718 to your determination letter application.

Generally, the user fee will be refunded only if the Internal Revenue Service declines to issue a determination.

Where To File

Send the determination letter application and Form 8718 to:
Internal Revenue Service
P.O. Box 192
Covington, KY 41012-0192

Paperwork Reduction Act Notice. We ask for the information on this form to carry out the Internal Revenue laws of the United States. If you want your organization to be recognized as tax-exempt by the IRS, you are required to give us this information. We need it to determine whether the organization meets the legal requirements for tax-exempt status.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. The rules governing the confidentiality of Form 8718 are covered in section 6104.

The time needed to complete and file this form will vary depending on individual circumstances. The estimated average time is 5 minutes. If you have comments concerning the accuracy of this time estimate or suggestions for making this form simpler, we would be happy to hear from you. You can write to the Internal Revenue Service, Tax Products Coordinating Committee, SE:W:CAR:MPT:T:SP, 1111 Constitution Ave, NW, IR-6406, Washington, DC 20224.

Do not send this form to this address. Instead, see Where To File above.
Application for Recognition of Exemption
Under Section 501(a)

Read the instructions for each Part carefully. A User Fee must be attached to this application.

If the required information and appropriate documents are not submitted along with Form 8718 (with payment of the appropriate user fee), the application may be returned to the organization.

Complete the Procedural Checklist on page 6 of the instructions.

Part I. Identification of Applicant (Must be completed by all applicants; also complete appropriate schedule.)

Submit only the schedule that applies to your organization. Do not submit blank schedules.

Check the appropriate box below to indicate the section under which the organization is applying:

a  Section 501(c)(2)—Title holding corporations (Schedule A, page 7)
b  Section 501(c)(4)—Civic leagues, social welfare organizations (including certain war veterans’ organizations), or local associations of employees (Schedule B, page 8)
c  Section 501(c)(5)—Labor, agricultural, or horticultural organizations (Schedule C, page 6)
d  Section 501(c)(6)—Business leagues, chambers of commerce, etc. (Schedule C, page 6)
e  Section 501(c)(7)—Social clubs (Schedule D, page 11)
f  Section 501(c)(8)—Fraternal beneficiary societies, etc., providing life, sick, accident, or other benefits to members (Schedule E, page 13)
g  Section 501(c)(9)—Voluntary employees’ beneficiary associations (Parts I through IV and Schedule F, page 14)
h  Section 501(c)(10)—Domestic fraternal societies, orders, etc., not providing life, sick, accident, or other benefits (Schedule E, page 13)
i  Section 501(c)(12)—Benevolent life insurance associations, mutual ditch or irrigation companies, mutual or cooperative telephone companies, or like organizations (Schedule G, page 15)
j  Section 501(c)(13)—Cemeteries, crematories, and like corporations (Schedule H, page 16)
k  Section 501(c)(15)—Mutual insurance companies or associations, other than life or marine (Schedule I, page 17)
l  Section 501(c)(17)—Trusts providing for the payment of supplemental unemployment compensation benefits (Parts I through IV and Schedule J, page 18)
m  Section 501(c)(19)—A post, organization, auxiliary unit, etc., of past or present members of the Armed Forces of the United States (Schedule K, page 19)
n  Section 501(c)(25)—Title holding corporations or trusts (Schedule A, page 7)

1a  Full name of organization (as shown in organizing document)

American Academy of Neurology Professional Association

1b  c/o Name (if applicable)

1c  Address (number and street)

1080 Montreal Ave

Room/Suite

1d  City, town or post office, state, and Zip + 4  If you have a foreign address, see Specific Instructions for Part I, page 2.

St Paul MN 55116

1e  Web site address

aan-pa.com

4  Month the annual accounting period ends

December

2  Employer identification number (EIN) if one, see Specific Instructions on page 2

61: 1532082

3  Name and telephone number of person to be contacted if additional information is needed

Murray Sagsveen

( 651 ) 695-1940

5  Date incorporated or formed

May 24, 2007

6  Did the organization previously apply for recognition of exemption under this Code section or under any other section of the Code? Yes No

If “Yes,” attach an explanation.

7  Has the organization filed Federal income tax returns or exempt organization information returns? Yes No

If “Yes,” state the form numbers, years filed, and Internal Revenue office where filed.

8  Check the box for the type of organization. ATTACH A CONFORMED COPY OF THE CORRESPONDING ORGANIZING DOCUMENTS TO
THE APPLICATION BEFORE MAILING.

a  Corporation—Attach a copy of the Articles of Incorporation (including amendments and restatements) showing approval by the
appropriate state official; also attach a copy of the bylaws. Exhibit A + B

b  Trust—Attach a copy of the Trust Indenture or Agreement, including all appropriate signatures and dates.

c  Association—Attach a copy of the Articles of Association, Constitution, or other creating document, with a declaration (see instructions) or
other evidence that the organization was formed by adoption of the document by more than one person. Also include a copy of
the bylaws.

If this is a corporation or an unincorporated association that has not yet adopted bylaws, check here . . . . . . . . . . . . . . . . . . .

I declare under the penalties of perjury that I am authorized to sign this application on behalf of the above organization, and that I have examined
this application, including the accompanying schedules and attachments, and to the best of my knowledge it is true, correct, and complete.

PLEASE SIGN HERE

Murray G. Sagsveen, General Counsel 11/27/07

(Signature)  (Type of print name and title or authority of signer) (Date)

For Paperwork Reduction Act Notice, see page 5 of the instructions.
Part II. Activities and Operational Information (Must be completed by all applicants)

1 Provide a detailed narrative description of all the activities of the organization—past, present, and planned. Do not merely refer to or repeat the language in the organizational document. List each activity separately in the order of importance based on the relative time and other resources devoted to the activity. Indicate the percentage of time for each activity. Each description should include, as a minimum, the following: (a) a detailed description of the activity including its purpose and how each activity furthers your exempt purpose; (b) when the activity was or will be initiated; and (c) where and by whom the activity will be conducted.

The American Academy of Neurology Professional Association (AANPA) devotes itself to providing members the tools, training, and assistance they need to succeed in changing American health policy for the better, often in collaboration with local and national medical and patient organizations. The AANPA provides representation of member interests at the federal and state levels.

MEMBERSHIP
The Association has approximately 20,000 members located primarily in the United States and Canada. Members also include neurologist residing outside of North America. The primary source of revenue is membership dues. The AANPA is located in St. Paul, Minnesota, where the majority of its business activities are conducted.

The members of AANPA provide their expertise and time to support the following Association’s committees:

MEDICAL ECONOMICS AND MANAGEMENT COMMITTEE
Champions the quality practice of neurology by improving the economic and regulatory environment for members through education.

LEGISLATIVE AFFAIRS COMMITTEE
Evaluate issues affecting the Association’s membership and practice, which are being discussed on a national legislative level and make appropriate recommendations to the Board of Directors.

GRIEVANCE COMMITTEE
Review grievances in accordance with the Disciplinary Action Policy and submits formal complaint to the Board of Directors through the Vice President.

STATE AFFAIRS COMMITTEE
To guide the evolution of the Academy’s state and local advocacy and outreach programs, evaluate and make recommendations to the Board of Directors on state and local priorities, and develop formal positions on key issues at these levels.

MEMBERSHIP COMMITTEE
The Membership Committee develops recommendations for strategies, policies and activities related to all member segments of the AANPA. The Committee is responsible for demonstrating value to members in order to maintain AANPA’s position as a leading neurological organization. This includes assuring that proper membership status is provided for all present and potential Academy members.

MEMBER DEMOGRAPHIC SUBCOMMITTEE
The Member Demographic Subcommittee tracks and reports on practice trends and member needs in neurological practice. Monitors the supply of neurologists, the demand for neurologists, and current characteristics of neurological practice.

2 List the organization’s present and future sources of financial support, beginning with the largest source first.

Membership dues
Restricted Grants
Interest Revenue
Part II. Activities and Operational Information (continued)

3 Give the following information about the organization's governing body:

a Names, addresses, and titles of officers, directors, trustees, etc.

See Attached Exhibit C

b Annual compensation

None

4 If the organization is the outgrowth or continuation of any form of predecessor, state the name of each predecessor, the period during which it was in existence, and the reasons for its termination. Submit copies of all papers by which any transfer of assets was effected.

Not Applicable

5 If the applicant organization is now, or plans to be, connected in any way with any other organization, describe the other organization and explain the relationship (e.g., financial support on a continuing basis; shared facilities or employees; same officers, directors, or trustees).

The American Academy of Neurology (AAN) and The American Academy Neurology Professional Association on a continuing basis share the same office facilities, the board of directors will consist of the same individuals, the CEO and officers will also be the same. The Bylaws of the AAN stipulate that the board of directors of the AANPA will serve as directors of the AAN. The AANPA is projected to be a self-supporting organization. The staff of the AANPA will be employees of AAN, the AANPA will fully reimburse the AAN for staff and other expenses through an annually updated memorandum of understanding.

6 If the organization has capital stock issued and outstanding, state: (1) class or classes of the stock; (2) number and par value of the shares; (3) consideration for which they were issued; and (4) if any dividends have been paid or whether your organization's creating instrument authorizes dividend payments on any class of capital stock.

Capital Stock was not issued.

7 State the qualifications necessary for membership in the organization; the classes of membership (with the number of members in each class); and the voting rights and privileges received. If any group or class of persons is required to join, describe the requirement and explain the relationship between those members and members who join voluntarily. Submit copies of any membership solicitation material. Attach sample copies of all types of membership certificates issued.

The Bylaws of The AANPA, "Article II - Membership" describe in detail the classes of membership. See attached copy.

8 Explain how your organization's assets will be distributed on dissolution.

The balance of all money and other property received by the corporation from any source, after the payment of all debts and obligations of the corporation, shall be transferred to a tax-exempt corporation under 501(c)(3) of the Internal Revenue Code or a successor organization.
Part II. Activities and Operational Information (continued)

9  Has the organization made or does it plan to make any distribution of its property or surplus funds to shareholders or members? □ Yes  ☑ No
   If "Yes," state the full details, including: (1) amounts or value; (2) source of funds or property distributed or to be distributed; and (3) basis of, and authority for, distribution or planned distribution.

10 Does, or will, any part of your organization’s receipts represent payments for services performed or to be performed? □ Yes  ☑ No
    If "Yes," state in detail the amount received and the character of the services performed or to be performed.

11 Has the organization made, or does it plan to make, any payments to members or shareholders for services performed or to be performed? □ Yes  ☑ No
    If "Yes," state in detail the amount paid, the character of the services, and to whom the payments have been, or will be, made.

12 Does the organization have any arrangement to provide insurance for members, their dependents, or others (including provisions for the payment of sick or death benefits, pensions, or annuities)? □ Yes  ☑ No
    If "Yes," describe and explain the arrangement’s eligibility rules and attach a sample copy of each plan document and each type of policy issued.

13 Is the organization under the supervisory jurisdiction of any public regulatory body, such as a social welfare agency, etc.? □ Yes  ☑ No
    If "Yes," submit copies of all administrative opinions or court decisions regarding this supervision, as well as copies of applications or requests for the opinions or decisions.

14 Does the organization now lease or does it plan to lease any property? □ Yes  ☑ No
    If "Yes," explain in detail. Include the amount of rent, a description of the property, and any relationship between the applicant organization and the other party. Also, attach a copy of any rental or lease agreement. (If the organization is a party, as a lessee, to multiple leases of rental real property under similar lease agreements, please attach a single representative copy of the leases.)

15 Has the organization spent or does it plan to spend any money attempting to influence the selection, nomination, election, or appointment of any person to any Federal, state, or local public office or to an office in a political organization? □ Yes  ☑ No
    If "Yes," explain in detail and list the amounts spent or to be spent in each case.

The AANPA has created a political action committee, BrainPAC a separate fund, to assist members in advocacy at the federal levels. Only money received from members for this specific purpose will be used to support individuals seeking election at the federal level. Support for political candidates will only be funded from restricted contributions.

16 Does the organization publish pamphlets, brochures, newsletters, journals, or similar printed material? □ Yes  ☑ No
    If "Yes," attach a recent copy of each.
### A. Statement of Revenue and Expenses

#### Revenue

<table>
<thead>
<tr>
<th>Item</th>
<th>Current Tax Year</th>
<th>3 Prior Tax Years</th>
<th>Proposed Budget for Next 2 Years</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>From 12/31/07</td>
<td>To 5/2007</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1.</td>
<td>Gross dues and assessments of members</td>
<td>0</td>
<td>2,202,300</td>
<td>2,268,369</td>
</tr>
<tr>
<td>2.</td>
<td>Gross contributions, gifts, etc.</td>
<td>10,000</td>
<td>197,800</td>
<td>226,724</td>
</tr>
<tr>
<td>3.</td>
<td>Gross amounts derived from activities related to the organization's exempt purpose (attach schedule) (Include related cost of sales on line 9.)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4.</td>
<td>Gross amounts from unrelated business activities (attach schedule)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5.</td>
<td>Gain from sale of assets, excluding inventory items (attach schedule)</td>
<td></td>
<td>5000</td>
<td>5000</td>
</tr>
<tr>
<td>6.</td>
<td>Investment income (see page 3 of the instructions)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>7.</td>
<td>Other revenue (attach schedule)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>8.</td>
<td>Total revenue (add lines 1 through 7)</td>
<td>10,000</td>
<td>2,350,100</td>
<td>2,448,593</td>
</tr>
</tbody>
</table>

#### Expenses

<table>
<thead>
<tr>
<th>Item</th>
<th>Expenses attributable to activities related to the organization's exempt purposes,</th>
<th>Expenses attributable to unrelated business activities</th>
<th>Contributions, gifts, grants, and similar amounts paid (attach schedule),</th>
<th>Disbursements to or for the benefit of members (attach schedule),</th>
<th>Compensation of officers, directors, and trustees (attach schedule),</th>
<th>Other salaries and wages,</th>
<th>Interest,</th>
<th>Occupancy,</th>
<th>Depreciation and depletion,</th>
<th>Other expenses (attach schedule),</th>
<th>Total expenses (add lines 9 through 18)</th>
<th>Excess of revenue over expenses (line 8 minus line 19)</th>
</tr>
</thead>
<tbody>
<tr>
<td>9.</td>
<td>0</td>
<td>50,000</td>
<td>75,000</td>
<td>100,000</td>
<td>225,000</td>
<td>157,040</td>
<td>785,200</td>
<td>816,608</td>
<td>849,272</td>
<td>2,608,120</td>
<td>181,390</td>
<td>1,564,900</td>
</tr>
<tr>
<td>10.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>53,671</td>
<td>72,615</td>
<td>(202,144)</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### B. Balance Sheet (at the end of the period shown)

#### Assets

<table>
<thead>
<tr>
<th>Item</th>
<th>Cash</th>
<th>Accounts receivable, net</th>
<th>Inventories</th>
<th>Bonds and notes receivable (attach schedule)</th>
<th>Corporate stocks (attach schedule)</th>
<th>Mortgage loans (attach schedule)</th>
<th>Other investments (attach schedule)</th>
<th>Depreciable and depreciable assets (attach schedule)</th>
<th>Land</th>
<th>Other assets (attach schedule)</th>
<th>Total assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>6.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>7.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>8.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>9.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>11.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Liabilities

<table>
<thead>
<tr>
<th>Item</th>
<th>Accounts payable</th>
<th>Contributions, gifts, grants, etc., payable</th>
<th>Mortgages and notes payable (attach schedule)</th>
<th>Other liabilities (attach schedule)</th>
<th>Total liabilities</th>
<th>Fund Balances or Net Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>12.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>(3284,30)</td>
</tr>
<tr>
<td>13.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>14.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>15.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>16.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>17.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>18.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Notes
- if there has been any substantial change in any aspect of the organization's financial activities since the end of the period shown above, check the box and attach a detailed explanation.
- Check the box if the information is to be included in a separate schedule.
Part IV. Notice Requirements (Sections 501(c)(9) and 501(c)(17) Organizations Only)

1. Section 501(c)(9) and 501(c)(17) organizations:

   Are you filing Form 1024 within 15 months from the end of the month in which the organization was created or formed as required by section 505(c)?

   □ Yes □ No

   If "Yes," skip the rest of this Part.

   If "No," answer question 2.

2. If you answer "No" to question 1, are you filing Form 1024 within 27 months from the end of the month in which the organization was created or formed?

   □ Yes □ No

   If "Yes," your organization qualifies under Regulation section 301.9100-2 for an automatic 12-month extension of the 15-month filing requirement. Do not answer questions 3 and 4.

   If "No," answer question 3.

3. If you answer "No" to question 2, does the organization wish to request an extension of time to apply under the "reasonable action and good faith" and the "no prejudice to the interest of the government" requirements of Regulations section 301.9100-3?

   □ Yes □ No

   If "Yes," give the reasons for not filing this application within the 27-month period described in question 2. See Specific Instructions, Part IV, Line 3, page 4, before completing this item. Do not answer question 4.

   If "No," answer question 4.

4. If you answer "No" to question 3, your organization's qualification as a section 501(c)(9) or 501(c)(17) organization can be recognized only from the date this application is filed. Therefore, does the organization want us to consider its application as a request for recognition of exemption as a section 501(c)(9) or 501(c)(17) organization from the date the application is received and not retroactively to the date the organization was created or formed?

   □ Yes □ No
Schedule A  Organizations described in section 501(c)(2) or 501(c)(25) (Title holding corporations or trusts)

1  State the complete name, address, and EIN of each organization for which title to property is held and the number and type of the applicant organization’s stock held by each organization.

2  If the annual excess of revenue over expenses has not been or will not be turned over to the organization for which title to property is held, state the purpose for which the excess is or will be retained by the title holding organization.

3  In the case of a corporation described in section 501(c)(2), state the purpose of the organization for which title to property is held (as shown in its governing instrument) and the Code section under which it is classified as exempt from tax. If the organization has received a determination or ruling letter recognizing it as exempt from taxation, please attach a copy of the letter.

4  In the case of a corporation or trust described in section 501(c)(25), state the basis whereby each shareholder is described in section 501(c)(25)(C). For each organization described that has received a determination or ruling letter recognizing that organization as exempt from taxation, please attach a copy of the letter.

5  With respect to the activities of the organization.
   
   a  Is any rent received attributable to personal property leased with real property? □ Yes □ No
      
      If “Yes,” what percentage of the total rent, as reported on the financial statements in Part III, is attributable to personal property?

   b  Will the organization receive income which is incidentally derived from the holding of real property, such as income from operation of a parking lot or from vending machines? □ Yes □ No
      
      If “Yes,” what percentage of the organization’s gross income, as reported on the financial statements in Part III, is incidentally derived from the holding of real property?

   c  Will the organization receive income other than rent from real property or personal property leased with real property or income which is incidentally derived from the holding of real property? □ Yes □ No
      
      If “Yes,” describe the source of the income.

Instructions

Line 1.—Provide the requested information on each organization for which the applicant organization holds title to property. Also indicate the number and types of shares of the applicant organization’s stock that are held by each.

Line 2.—For purposes of this question, “excess of revenue over expenses” is all of the organization’s income for a particular tax year less operating expenses.

Line 3.—Give the exempt purpose of each organization that is the basis for its exempt status and the Internal Revenue Code section that describes the organization (as shown in its IRS determination letter).

Line 4.—Indicate if the shareholder is one of the following:

1. A qualified pension, profit-sharing, or stock bonus plan that meets the requirements of the Code;
2. A government plan;
3. An organization described in section 501(c)(3); or
4. An organization described in section 501(c)(25).
Schedule B  Organizations Descrribed in Section 501(c)(4) (Civic leagues, social welfare organizations (including posts, councils, etc., of veterans' organizations not qualifying or applying for exemption under section 501(c)(19)) or local associations of employees.)

1 Has the Internal Revenue Service previously issued a ruling or determination letter recognizing the applicant organization (or any predecessor organization listed in question 4, Part II of the application) to be exempt under section 501(c)(3) and later revoked that recognition of exemption on the basis that the applicant organization (or its predecessor) was carrying on propaganda or otherwise attempting to influence legislation or on the basis that it engaged in political activity? □ Yes □ No

If "Yes," indicate the earliest tax year for which recognition of exemption under section 501(c)(3) was revoked and the IRS district office that issued the revocation.

2 Does the organization perform or plan to perform (for members, shareholders, or others) services, such as maintaining the common areas of a condominium; buying food or other items on a cooperative basis; or providing recreational facilities or transportation services, job placement, or other similar undertakings? □ Yes □ No

If "Yes," explain the activities in detail, including income realized and expenses incurred. Also, explain in detail the nature of the benefits to the general public from these activities. (If the answer to this question is explained in Part II of the application (pages 2, 3, and 4), enter the page and item number here.)

3 If the organization is claiming exemption as a homeowners' association, is access to any property or facilities it owns or maintains restricted in any way? □ Yes □ No

If "Yes," explain.

4 If the organization is claiming exemption as a local association of employees, state the name and address of each employer whose employees are eligible for membership in the association. If employees of more than one plant or office of the same employer are eligible for membership, give the address of each plant or office.
Schedule C  Organizations described in section 501(c)(5) (Labor, agricultural, including fishermen's organizations, or horticultural organizations) or section 501(c)(6) (business leagues, chambers of commerce, etc.)

1. Describe any services the organization performs for members or others. (If the description of the services is contained in Part II of the application, enter the page and item number here.)

   See Part II A

2. Fishermen's organizations only. — What kinds of aquatic resources (not including mineral) are cultivated or harvested by those eligible for membership in the organization?

3. Labor organizations only. — Is the organization organized under the terms of a collective bargaining agreement? ☐ Yes ☐ No

   If "Yes," attach a copy of the latest agreement.
Schedule D  Organizations described in section 501(c)(7) (Social clubs)

1 Has the organization entered or does it plan to enter into any contract or agreement for the management or operation of its property and/or activities, such as restaurants, pro shops, lodges, etc.?  □ Yes  □ No

If “Yes,” attach a copy of the contract or agreement. If one has not yet been drawn up, please explain the organization’s plans.

2 Does the organization seek or plan to seek public patronage of its facilities or activities by advertisement or otherwise?  □ Yes  □ No

If “Yes,” attach sample copies of the advertisements or other requests.

If the organization plans to seek public patronage, please explain the plans.

3a Are nonmembers, other than guests of members, permitted or will they be permitted to use the club facilities or participate in or attend any functions or activities conducted by the organization?  □ Yes  □ No

If “Yes,” describe the functions or activities in which there has been or will be nonmember participation or admittance. (Submit a copy of the house rules, if any.)

b State the amount of nonmember income included in Part III of the application, lines 3 and 4, column (a).  □

c Enter the percent of gross receipts from nonmembers for the use of club facilities.  □

d Enter the percent of gross receipts received from investment income and nonmember use of the club’s facilities.  □

4a Does the organization’s charter, bylaws, other governing instrument, or any written policy statement of the organization contain any provision that provides for discrimination against any person on the basis of race, color, or religion?  □ Yes  □ No

b If “Yes,” state whether or not its provision will be kept.

c If the organization has such a provision that will be repealed, deleted, or otherwise stricken from its requirements, state when this will be done.  □

d If the organization formerly had such a requirement and it no longer applies, give the date it ceased to apply.  □

e If the organization restricts its membership to members of a particular religion, check here and attach the explanation specified in the instructions.  □

See reverse side for instructions
**Instructions**

**Line 1.**—Answer "Yes," if any of the organization's property or activities will be managed by another organization or company.

**Lines 3b, c, and d.**—Enter the figures for the current year. On an attached schedule, furnish the same information for each of the prior tax years for which you completed Part III of the application.

**Line 4e.**—If the organization restricts its membership to members of a particular religion, the organization must be:

1. An auxiliary of a fraternal beneficiary society that:

   a. Is described in section 501(c)(8) and exempt from tax under section 501(a), and
   
   b. Limits its membership to members of a particular religion; or

2. A club that, in good faith, limits its membership to the members of a particular religion in order to further the teachings or principles of that religion and not to exclude individuals of a particular race or color.

If you checked 4e, your explanation must show how the organization meets one of these two requirements.
### Schedule E  Organizations described in section 501(c)(8) or 501(c)(10) (Fraternal societies, orders, or associations)

1. Is the organization a college fraternity or sorority, or chapter of a college fraternity or sorority?  
   If "Yes," read the instructions for Line 1, below, before completing this schedule.  
   □ Yes  □ No

2. Does or will your organization operate under the lodge system?  
   If "No," does or will it operate for the exclusive benefit of the members of an organization operating under the lodge system?  
   □ Yes  □ No  
   □ Yes  □ No

3. Is the organization a subordinate or local lodge, etc.?  
   If "Yes," attach a certificate signed by the secretary of the parent organization, under the seal of the organization, certifying that the subordinate lodge is a duly constituted body operating under the jurisdiction of the parent body.  
   □ Yes  □ No

4. Is the organization a parent or grand lodge?  
   If "Yes," attach a schedule for each subordinate lodge in active operation showing: (a) its name and address; (b) the number of members in it; and (c) how often it holds periodic meetings.  
   □ Yes  □ No

---

### Instructions

**Line 1.** To the extent that they qualify for exemption from Federal income tax, college fraternities and sororities generally qualify as organizations described in section 501(c)(7). Therefore, if the organization is a college fraternity or sorority, refer to the discussion of section 501(c)(7) organizations in Pub. 557. If section 501(c)(7) appears to apply to your organization, complete Schedule D instead of this schedule.

**Line 2.** Operating under the lodge system means carrying on activities under a form of organization that is composed of local branches, chartered by a parent organization, largely self-governing, and called lodges, chapters, or the like.
Schedule F  Organizations described in section 501(c)(9) (Voluntary employees' beneficiary associations)

1. Describe the benefits available to members. Include copies of any plan documents that describe such benefits and the terms and conditions of eligibility for each benefit.

2. Are any employees or classes of employees entitled to benefits to which other employees or classes of employees are not entitled? ☐ Yes ☐ No
If "Yes," explain.

3. Give the following information for each plan as of the last day of the most recent plan year and enter that date here. If there is more than one plan, attach a separate schedule.

   a. Total number of persons covered by the plan who are highly compensated individuals (See instructions below.).
   b. Number of other employees covered by the plan.
   c. Number of employees not covered by the plan.
   d. Total number employed.

* Should equal the total of a, b, and c—if not, explain any difference. Describe the eligibility requirements that prevent those employees not covered by the plan from participating.

4. State the number of persons, if any, other than employees and their dependents (e.g., the proprietor of a business whose employees are members of the association) who are entitled to receive benefits.

Instructions

Line 3a.—A "highly compensated individual" is one who:

(a) Owned 5% or more of the employer at any time during the current year or the preceding year.

(b) Received more than $80,000 (adjusted for inflation) in compensation from the employer for the preceding year, and

(c) Was among the top 20% of employees by compensation for the preceding year. However, the employer can choose not to have (c) apply.
Schedule G | Organizations described in section 501(c)(12) (Benevolent life insurance associations, mutual ditch or irrigation companies, mutual or cooperative telephone companies, or like organizations)

1. Attach a schedule in columnar form for each tax year for which the organization is claiming exempt status. On each schedule:
   a. Show the total gross income received from members or shareholders.
   b. List, by source, the total amounts of gross income received from other sources.

2. If the organization is claiming exemption as a local benevolent insurance association, state:
   a. The counties from which members are accepted or will be accepted.
   b. Whether stipulated premiums are or will be charged in advance, or whether losses are or will be paid solely through assessments.

3. If the organization is claiming exemption as a "like organization," explain how it is similar to a mutual ditch or irrigation company, or a mutual or cooperative telephone company.

4. Are the rights and interests of members in the organization’s annual savings determined in proportion to their business with it? ☐ Yes ☐ No
   If "Yes," does the organization keep the records necessary to determine at any time each member’s rights and interests in such savings, including assets acquired with the savings? ☐ Yes ☐ No

5. If the organization is a mutual or cooperative telephone company and has contracts with other systems for long-distance telephone services, attach copies of the contracts.

Instructions

Mutual or cooperative electric or telephone companies should show income received from qualified pole rentals separately. Mutual or cooperative telephone companies should also show separately the gross amount of income received from nonmember telephone companies for performing services that involve their members and the gross amount of income received from the sale of display advertising in a directory furnished to their members.

Do not net amounts due or paid to other sources against amounts due or received from those sources.
Schedule H  Organizations described in section 501(c)(13) (Cemeteries, crematoria, and like corporations)

1. Attach the following documents:
   a. Complete copy of sales contracts or other documents, including any “debt” certificates, involved in acquiring cemetery or crematorium property.
   b. Complete copy of any contract your organization has that designates an agent to sell its cemetery lots.
   c. A copy of the appraisal (obtained from a disinterested and qualified party) of the cemetery property as of the date acquired.

2. Does your organization have, or does it plan to have, a perpetual care fund? □ Yes □ No
   If “Yes,” attach a copy of the fund agreement and explain the nature of the fund (cash, securities, unsold land, etc.).

3. If your organization is claiming exemption as a perpetual care fund for an organization described in section 501(c)(13),
   has the cemetery organization, for which funds are held, established exemption under that section? □ Yes □ No
   If “No,” explain.
Schedule I  Organizations described in section 501(c)(15) (Small insurance companies or associations)

1  Is the organization a member of a controlled group of corporations as defined in section 831(b)(2)(B)? (Disregard section 1563(b)(2)(B) in determining whether the organization is a member of a controlled group.) . . . . . . . . . . □ Yes □ No

If "Yes," include on lines 2 through 5 the total amount received by the organization and all other members of the controlled group.

If "No," include on lines 2 through 5 only the amounts that relate to the applicant organization.

<table>
<thead>
<tr>
<th></th>
<th>(a) Current Year</th>
<th>3 Prior Tax Years</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>From</td>
<td>(b)</td>
</tr>
<tr>
<td></td>
<td>To</td>
<td></td>
</tr>
</tbody>
</table>

2  Direct written premiums
3  Reinsurance assumed
4  Reinsurance ceded
5  Net written premiums (line 2 plus line 3 minus line 4)
6  If you entered an amount on line 3 or line 4, attach a copy of the reinsurance agreement the organization has entered into.

Instructions

Line 1.—Answer "Yes," if the organization would be considered a member of a controlled group of corporations if it were not exempt from tax under section 501(a). In applying section 1563(a), use a "more than 50%" stock ownership test to determine whether the applicant or any other corporation is a member of a controlled group.

Line 2.—In addition to other direct written premiums, include on line 2 the full amount of any prepaid or advance premium in the year the prepayment is received. For example, if a $5,000 premium for a 3-year policy was received in the current year, include the full $5,000 amount in the Current Year column.
Schedule J  Organizations described in section 501(c)(17) (Trusts providing for the payment of supplemental unemployment compensation benefits)

1. If benefits are provided for individual proprietors, partners, or self-employed persons under the plan, explain in detail.

2. If the plan provides other benefits in addition to the supplemental unemployment compensation benefits, explain in detail and state whether the other benefits are subordinate to the unemployment benefits.

3. Give the following information as of the last day of the most recent plan year and enter that date here.

   a. Total number of employees covered by the plan who are shareholders, officers, self-employed persons, or highly compensated (See Schedule F instructions for line 3a on page 14)

   b. Number of other employees covered by the plan

   c. Number of employees not covered by the plan

   d. Total number employed

   * Should equal the total of a, b, and c—if not, explain the difference. Describe the eligibility requirements that prevent those employees not covered by the plan from participating.

4. At any time after December 31, 1959, did any of the following persons engage in any of the transactions listed below with the trust: the creator of the trust or a contributor to the trust; a brother or sister (whole or half blood), a spouse, an ancestor, or a lineal descendant of such a creator or contributor; or a corporation controlled directly or indirectly by such a creator or contributor?

   a. Borrow any part of the trust’s income or corpus?

   b. Receive any compensation for personal services?

   c. Obtain any part of the trust’s services?

   d. Purchase any securities or other properties from the trust?

   e. Sell any securities or other property to the trust?

   f. Receive any of the trust’s income or corpus in any other transaction?

Note: If you know that the organization will be, or is considering being, a party to any of the transactions (or activities) listed below, check the “Planned” box. Give a detailed explanation of any “Yes” or “Planned” answer in the space below.

5. Attach a copy of the Supplemental Unemployment Benefit Plan and related agreements.
Organizations described in section 501(c)(19) — A post or organization of past or present members of the Armed Forces of the United States, auxiliary units or societies for such a post or organization, and trusts or foundations formed for the benefit of such posts or organizations.

1. To be completed by a post or organization of past or present members of the Armed Forces of the United States.

   a. Total membership of the post or organization.
   b. Number of members who are present or former members of the U.S. Armed Forces.
   c. Number of members who are cadets (include students in college or university ROTC programs or at armed services academies only), or spouses, widows, or widowers of cadets or past or present members of the U.S. Armed Forces.
   d. Does the organization have a membership category other than the ones set out above? □ Yes □ No

   If “Yes,” please explain in full. Enter number of members in this category.

2. To be completed by an auxiliary unit or society of a post or organization of past or present members of the Armed Forces of the United States.

   a. Is the organization affiliated with and organized according to the bylaws and regulations formulated by such an exempt post or organization? □ Yes □ No

   If “Yes,” submit a copy of such bylaws or regulations.

3. To be completed by a trust or foundation organized for the benefit of an exempt post or organization of past or present members of the Armed Forces of the United States.

   a. Will the corpus or income be used solely for the funding of such an exempt organization (including necessary related expenses)? □ Yes □ No

   If “No,” please explain.

   b. If the trust or foundation is formed for charitable purposes, does the organizational document contain a proper dissolution provision as described in section 1.501(c)(3)-1(b)(4) of the Income Tax Regulations? □ Yes □ No
THE AMERICAN ACADEMY OF NEUROLOGY PROFESSIONAL ASSOCIATION

ARTICLES OF INCORPORATION

ARTICLE I

The name of this corporation is: The American Academy of Neurology Professional Association.

ARTICLE II

The general purpose and plan of operation of this corporation are:

(1) To provide an outlet for expression of professional opinions for the benefit and advancement of the neurological sciences.

(2) To outline the scope of neurological practice and to encourage the recognition of this scope of practice in the profession and in medical schools.

(3) To encourage interest among graduates in medicine to enter this field of specialty.

(4) To establish a high plane of competence and of clinical value to the literature of neurology.

(5) To be established under, to be operated in accordance with, and to be subject to Chapter 317A of the Minnesota Statutes.

ARTICLE III

No part of the net income of the corporation shall inure to the benefit of or be distributable to its directors, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services actually rendered and to make payments and distributions in furtherance of the purposes set forth in Article II. Notwithstanding any other provision in these Articles, the corporation shall not conduct or carry on any activities not permitted to be conducted or carried on by an organization exempt from tax under Section 501(c)(6) of the Internal Revenue Code. In the event of the liquidation or dissolution of the corporation, whether voluntary or involuntary or by operation of law, no member shall be entitled to any distribution or division of its remaining property or its proceeds, and the balance of all money and other property received by the corporation from any source, after the payment of all debts and obligations of the corporation, shall be transferred to the American Academy of Neurology, a tax-exempt corporation under 501(c)(3) of the Internal Revenue Code, for the purposes set forth in Article II.
ARTICLE IV

The duration of this corporation shall be perpetual.

ARTICLE V

The registered agent is Murray G. Sagsveen. The location of the registered office and registered agent of this corporation 1080 Montreal Avenue, City of St. Paul, Ramsey County, Minnesota 55116-2325.

ARTICLE VI

This corporation shall have no capital stock.

ARTICLE VII

The management of the corporation shall be vested in a Board of Directors. The number of Directors shall be fixed by the Bylaws and may be altered by amending the Bylaws, but shall never be less than three. The terms of office of the Directors shall be fixed by the Bylaws and may be altered by amending the Bylaws.

ARTICLE VIII

The conditions and terms of and the qualifications for membership in the corporation shall be provided for in the Bylaws. The Bylaws may provide for various classes of members, which classes of members shall have such rights and preferences as are set forth in the Bylaws.

ARTICLE IX

Members of the corporation shall have no personal liability for corporate obligations.

ARTICLE X

Any action that the Board of Directors could take at a meeting of the Board may be taken by a written action signed by two-thirds of the Directors, except that as to those matters requiring member approval, the written action must be signed by all of the Directors. Each Director may approve a separate counterpart of the written action, but all Directors will be notified in writing of the text of the proposed action before voting takes place. For the purpose of this article, an e-mail from a director shall be considered signed approval.
ARTICLE XI

The Bylaws may be amended by the members in the manner set forth in the Bylaws.

ARTICLE XII

These Articles may be amended upon approval of a proposed amendment by the Directors and by two-thirds of the voting membership present at any meeting of the members of the corporation for which thirty days’ notice has been given.

ARTICLE XIII

The name and address of the incorporator is

Stephen M. Sergay, MB BCh, FAAN
Tampa Neurology Associates
2919 Swann Avenue, Suite 401
Tampa, FL 33609

[Signature]

Stephen M. Sergay, MB BCh, FAAN

Date: May 10th, 2007

STATE OF MINNESOTA
DEPARTMENT OF STATE
FILED

MAY 24 2007

Mark Helgesen
Secretary of State
BYLAWS
of the
American Academy of Neurology Professional Association

ARTICLE I – OBJECTIVES, NAME, AND PRINCIPLES

Section 1 - Mission Statement

The American Academy of Neurology Professional Association ("Association"), a companion organization of the American Academy of Neurology ("Academy"), is a medical specialty society established to advance the art and science of neurology, and thereby promote the best possible care for patients with neurological disorders by:

- Ensuring appropriate access to neurological care.
- Supporting and advocating for an environment which ensures ethical, high quality neurological care.
- Providing excellence in professional education by offering a variety of programs in both the clinical aspects of neurology and the basic neurosciences to physicians and allied health professionals.
- Supporting clinical and basic research in the neurosciences and related fields.

Section 2 – Purposes. - The American Academy of Neurology Association exists for and is dedicated to the following purposes:

1) Support for those principles, policies and practices that seek the attainment of the best in neurologic patient care;

2) The pursuit of excellence in medical education, especially as it concerns the neurological sciences;

3) The pursuit of high standards of excellence in the practice of neurology;

4) Support for the quest of scientific knowledge by support for research in related fields;

5) The communication of scientific and scholarly information through scientific meetings and publications; and, the
6) Provision for communication with other groups and representation for neurologic opinion to best achieve and preserve the purposes of the Academy.

Section 3 – Professional Association
The Association has been established as a professional association under Section 501(c)(6) of the Internal Revenue Code. Notwithstanding any other provisions of these Bylaws, the Association shall not carry on any activities not permitted to be carried on by any entity exempt from federal income taxes under Section 501(c)(6). No part of the income of the Association shall inure to the benefit of any individual. Upon the dissolution of the Association, the Board of Directors shall, upon paying or making provision for the payment of all liabilities of the Association, contribute all of the remaining assets of the Association to the American Academy of Neurology or to a tax exempt entity with the purposes similar to the Association.

ARTICLE II - MEMBERSHIP

Section 1 - Classes of Membership
Membership in the American Academy of Neurology Professional Association shall be limited to individuals who meet the requirements of the following membership classes: Fellow, Corresponding Fellow, Active, Corresponding Active, Associate, Affiliate, Junior, Student, Honorary and Senior. Members and applicants must demonstrate ethical and professional conduct consistent with the Association’s Code of Professional Conduct. There shall be no restriction regarding the number of members in any category.

Section 2 - Fellows may be elected only from among physicians:

1) Who have been certified in neurology, or neurology with Special Qualification in Child Neurology, by the American Board of Psychiatry and Neurology, the Royal College of Physicians and Surgeons of Canada, or the Professional Corporation of Physicians of Quebec; and,

2) Whose chief interest is directed toward practice, teaching or research in the neurosciences;

3) Who have been Active members of the Academy or the Association or both for no less than seven years;

4) Who have attended no less than five Academy or Association annual meetings after becoming an Active member; and
5) Who have demonstrated special achievement in the neurosciences. This requirement may be satisfied by providing documentation of any of the following:

a. Academic accomplishment. This is defined as holding a teaching appointment or evidence of contribution to the medical literature. In the latter case, both the publication of papers and presentations at national meetings will be considered. Although this will usually require more than two papers or presentations, the Membership Committee reserves the right to determine whether or not the criterion is satisfied on a case-by-case basis.

b. Service as a member of an Academy or Association committee.

c. Service as an officer in a state, regional, national or international neurological society.

d. Consistent, documented community service in the area of clinical neurology. For example, dedication of time and effort to public education, indigent care, etc. The Membership Committee reserves the right to review evidence of community service on a case-by-case basis.

e. Other unusual accomplishments, as determined in the discretion of the Board of Directors upon recommendation by the Membership Committee.

6) Whose overall professional reputation and standing, as determined by the Board of Directors, qualifies such physician for this highest category of Association membership.

An exception may be the election of certain other neurologists of unusual accomplishment, at the discretion of the Board of Directors upon recommendation by the Membership Committee.

Section 3 - Corresponding Fellows may be elected from among physicians outside the United States and Canada:

1) Who have been recognized specialists in neurology in their country for at least five years;

2) Whose chief interest is directed toward practice, teaching or research in the neurosciences;

3) Who have been Corresponding Associate or Corresponding Active members of the Academy or Association or both for no less than seven years;
4) Who have attended no less than three Academy or Association annual meetings after becoming a Corresponding Associate or Corresponding Active member; and

5) Who have demonstrated special achievement in the neurosciences. This requirement may be satisfied as in Section 2, Item 5.

Section 4 - Active Members may be elected from among physicians who have been certified in neurology by the American Board of Psychiatry and Neurology, the Royal College of Physicians and Surgeons of Canada, or the Professional Corporation of Quebec.

Section 5 - Corresponding Active Members may be elected from among physicians outside of the United States and Canada who have not been certified by the American Board of Psychiatry and Neurology, the Royal College of Physicians and Surgeons of Canada, or the Professional Corporation of Quebec but have been certified in neurology by an official body in their country.

Section 6 - Junior Members may be elected from among physicians:

1) Who have graduated from an accredited or recognized medical school or a school of osteopathy, and

2) Who are engaged in postgraduate studies directed toward completing a neurology training program.

Junior members shall automatically be transferred to Associate membership upon completion of residency training. An Associate, Active, or Corresponding Active member may apply to the Membership Committee for a temporary reinstatement of "Junior" status if he or she enters fellowship training after a period of practice following residency. However, such reinstatement shall only be in effect during active fellowship training.

Junior members shall be automatically transferred to Active membership upon certification in neurology, or neurology with Special Qualification in Child Neurology, by the American Board of Psychiatry and Neurology, the Royal College of Physicians and Surgeons of Canada, or the Professional Corporation of Physicians of Quebec.

Section 7 - Associate Members may be elected from among physicians:

1) Fully trained in clinical neurology, not yet certified by an official body in their country, and no longer eligible for Junior membership;
2) Trained in and practicing clinical neurology but not eligible for Active membership; or

3) Practicing in clinical fields related to neurology.

Associate members shall be automatically transferred to Active membership upon certification in neurology, or neurology with Special Qualification in Child Neurology, by the American Board of Psychiatry and Neurology, the Royal College of Physicians and Surgeons of Canada, or the Professional Corporation of Physicians of Quebec. Associate members shall be automatically transferred to Corresponding Active membership upon certification in neurology by an official body in their country.

Section 8 - Affiliate Membership

Affiliate members may be elected from among non-physicians, advanced degree holders, practicing or engaged in clinical and non-clinical fields relating to neurology or individuals with undergraduate degrees and a minimum of three years work experience in clinical neurology and/or neuroscience research. Neurology professionals include, and are limited to, doctors of philosophy, nurse practitioners, physical therapists, physician assistants, registered nurses, and others with special qualifications as determined by and at the discretion of the Membership Committee.

Applicants must demonstrate substantial contributions to the endeavors of the neurological team, or show excellence in the pursuit of medical education or research as determined by, and at the discretion of, the Board of Directors upon recommendation of the Membership Committee.

Section 9 - Student Members

Full-time medical students enrolled in any accredited school of medicine or osteopathy in the United States or Canada, may become Student members. Students may be in any year of training at the time of their application. Student applicants must obtain verification of their full-time student status from the Dean of Students or other appropriate certifying office. Student membership may be renewed annually and must contain verification of continued student status.

Section 10 - Honorary Members

Honorary members may be elected from members and non-members of the Association. Nominees must have performed exceptional meritorious contributions to the field of Neurology with national or international impact. The nominee’s achievements may be acknowledged by the awarding of Honorary membership. The Membership Committee will appoint a subcommittee consisting of two or more distinguished and long-standing Fellows to consider Honorary memberships. Nominations for the Honorary category may be made directly by the Membership
Committee or may be proposed to the Membership Committee from the membership-at-large. Honorary nominations proposed to the Membership Committee must bear the signature of two sponsors who are Fellows in the Association, a substantiating written statement, and a current curriculum vitae. The Membership Committee will automatically review members applying for Senior status for consideration of Honorary membership. Nominees for Honorary membership must be approved by the Membership Committee and the Board of Directors. Honorary members who are currently Association members will retain the rights and privileges of their most recent category of Association membership. Honorary members will have no financial obligations to the Association, but may continue to receive the journal NEUROLOGY through the Association.

Elections to the Honorary membership category will be usually limited to no more than five new nominees on an annual basis. However, exceptions to this limitation can be made for individuals whose contributions to the field of neurology have been particularly outstanding.

Past Presidents of the Academy and Association are eligible to be considered for Honorary membership with the procedure described.

**Section 11 - Senior Members**

Senior members may be elected from among Fellows, Corresponding Fellows, Active, Corresponding Active, or Associate members who have been Academy or Association members or both for a period of no less than five years and are fully retired from the active practice of clinical neurology or research or are disabled. Senior members will have no financial obligations to the Association, but may continue to subscribe to the journal NEUROLOGY through the Association.

**Section 12 - Procedure for Application to Membership**

Application for membership shall be made in writing on the application form provided by the Executive Office, supplying in detail all information required, and signed as the name is to appear in the membership records.

Application for Fellowship must include the written recommendation of two Fellows. Application for Corresponding Fellowship and other classes of membership where the applicant is not a resident of the United States or Canada, must include the recommendation of two Association members or local neurologists from applicant's country. Application for Student membership requires verification of full-time student status from the Dean of Students or other appropriate certifying office. Applications from residents within the United States and Canada for other classes of membership must bear the signature of two sponsors who are Fellows or Active members in the Association.
Completed applications will be forwarded to the Membership Committee for review. Recommendations for Fellowship, Corresponding Fellowship, Senior and Honorary membership, must be approved by the Board of Directors.

Section 13 - Voting and Holding Office in the Association

The only classes of membership entitled to vote on any matter during any annual or special business meeting of the Association shall be Fellows, Actives, Honorary and Senior members who had voting privileges in their most recent previous category of membership. The only class of membership entitled to hold any elected office in the Association shall be a Fellow, or Honorary or Senior member whose prior classification was Fellow.

Section 14 - Fees, Dues, and Assessments

1) The dues, assessments, and other fees for each class of membership shall be established annually by the Board of Directors.

2) Annual dues shall be established on the basis of the calendar year. The dues for a year shall be payable on the first of December of the previous year and shall be considered in arrears if not paid by March 1 of the current year. Assessments and fees shall be payable at the time or times that the Board of Directors shall determine.

3) No dues, assessments, or other fees shall be payable by Honorary or Senior members.

Section 15 - Termination of Membership

A Fellow or Member whose required dues, assessments, or other fees for a calendar year are not paid by March 1 of that year shall be considered "in arrears." With appropriate notice, membership benefits and services will be suspended at that time.

Membership in the Association of a Member who is in arrears and whose dues, fees, and assessments for a year are not paid in full by December 1 of the following year (two-years delinquent) shall be considered for termination by the Board of Directors at its next scheduled meeting.

Once a Member who is in arrears is dropped from the Association membership, he or she may pay back dues or reapply to be reinstated. Either action must receive the approval of the Board of Directors.

Section 16 - Disciplinary Action
The Association shall consider disciplinary action for any professional misconduct on the part of any Member for which similar action has been taken by a state or county Board of Medical Examiners, Board of Professional Medical Responsibility, or like body; or when allegations of serious misconduct are brought to the attention of the Board of Directors.

The Disciplinary Action Policy, as adopted by the Board of Directors, shall govern all disciplinary actions.

Indication for disciplinary action includes, but is not limited to, the following:

1) Conviction of any crime relating to or arising out of the practice of medicine, including acts involving moral turpitude;
2) Limitation or termination of any right associated with the practice of medicine, including the imposition of any requirement for surveillance, supervision, or review, by reason of violation of a medical practice act, statute or governmental regulation, or disciplinary action by any medical licensing authority;
3) Unlawful financial dealings related to the practice of medicine, including but not limited to fee splitting, or the payment or acceptance of kickbacks;
4) Unprofessional conduct including, but not limited to, conduct that is in violation of the Association’s Code of Professional Conduct; or,
5) The use of false or deliberately misleading advertisements, testimonials or other instruments of misinformation related to the practice of medicine.

These disciplinary proceedings may result in censure, suspension, or expulsion from membership in the Association. Any disciplinary actions imposed shall, if required, be reported to the National Practitioner Data Bank and the appropriate State Licensing Board(s) as prescribed by law. Such actions shall also be reported to the Association membership.

Section 17 - Fair Hearing

A Fair Hearing procedure, as adopted by the Board of Directors, shall be made available in the event a professional review action by the Association adversely affects the membership status of a Member.

ARTICLE III - MEETINGS AND VOTE OF FELLOWS AND MEMBERS

Section 1 - Annual Meeting

An annual meeting of the Association shall be held each year at the place or places and on the date or dates designated by the Board of Directors. The primary purpose of the annual meeting shall be to provide educational courses and forums for the presentation of scientific papers. There shall be not less than one business session at each annual meeting of the Association for the purpose
of election of Board of Directors members and such other business as is appropriate.

Section 2 - Special Meetings

Special scientific and business meetings of the Association may be called by the Board of Directors for the times and places it may designate.

Section 3 - Notice

Notice of each annual meeting of the Association shall be given to all Members not less than ninety days prior to the date on which the meeting is to begin. Notice of special scientific and business meetings of the Association shall be provided at least thirty days prior to the date on which the meeting is to begin.

Section 4 - Order of Business

The order of business at the Annual Business Meeting shall be:
1) Reading of Minutes of Preceding Meeting
2) Reports of Officers and Board of Directors
3) Reports of Committees
4) Unfinished Business
5) New Business
6) Report of Nominations Committee and Elections

Section 5 - Quorum

At any annual or special business meeting of the Association, a quorum shall consist of not less than thirty voting Fellows and Members, except as required by further provisions in these Bylaws.

Section 6 - Vote

If a quorum is present, a majority vote of the voting Fellows and Members present shall be required to constitute an action by the voting Fellows and Members on any matter, unless otherwise provided by applicable law, the Articles of Incorporation, or these Bylaws. There shall be no voting by proxy or mail ballot by the Fellows and Members of the Association at the annual meeting or special meetings.

Section 7 - Standing Rules

The Board of Directors may adopt Standing Rules, which may be amended or revised from time to time, but may not be inconsistent with the Articles of Incorporation or Bylaws.
Section 8 - Parliamentary Authority and Rules of Order

The deliberations of the Association, its Board of Directors, and all committees shall be governed by the rules contained in the then current edition of *Roberts Rules of Order Revised* in all cases in which they are not inconsistent with the Articles of Incorporation, Bylaws, Standing Rules, customary practices, and procedures of the Association.

ARTICLE IV - COMPOSITION OF THE BOARD OF DIRECTORS

Section 1 - Directors

The directors of the Association shall be: President, President-Elect, Vice-President, Treasurer, Secretary, Director (of which there shall be nine), and Immediate Past-President.

Ex-officio members of the Board shall be the Editor-in-Chief of NEUROLOGY and Chair of the American Academy of Neurology Foundation.

The chairman or vice-chairman of the AAN Enterprises, Inc., Board of Directors, who must be a member of the Association, and the AAN Executive Director shall be ex-officio, non-voting members of the Board.

Section 2 - Election

Election of Officers shall be held at the Annual Business Meeting of the Association during odd-numbered years, and the affirmative vote of a majority of the voting Fellows and Members present and voting shall be required for election to any office, except that if there are more than two candidates for one office, a plurality vote of the voting Fellows and Members present and voting shall be sufficient for election to that office. Voting shall not be cumulative.

One Director will be designated by election as Director/Parliamentarian.

Section 3 - Term of Office

The Vice-President, Secretary, Treasurer and Directors of the Board shall serve for a term of two years. These members may be nominated to a second consecutive two-year term in the same office. The terms of Officers and Directors shall be staggered so that the term of only half of those offices normally expires during any election year.

The term of President, President-Elect and Past-President shall be for one two-year term, or until a successor is elected, commencing on the first day following the annual meeting at which they were elected. The term of the Chair of the
American Academy of Neurology Foundation will coincide with the term in which that person holds the office as Chair.

Section 4 - Nominations

Prior to each annual meeting at which elections are to be held, the Nominations Committee shall nominate Fellows of the Association for each vacancy that occurs on the Board of Directors with the exception of the President, Past-President, Editor-in-Chief and the Chair of the American Academy of Neurology Foundation.

Association members shall be notified of the names of all nominees at least sixty days prior to the annual meeting. In the event of death or withdrawal from candidacy of any of these nominees, the Board of Directors shall designate a substitute nominee at any time before the election and shall announce that designation before the election. In addition, nominations for positions on the Board of Directors may be made from the floor of the meeting provided that at least two weeks before the date of the election a written petition, signed by one hundred or more voting members, has been filed with the Executive Director together with a signed statement by the nominee setting forth willingness to serve if elected.

Section 5 - President

The President shall be the Chairman of the Board of Directors. The President shall preside at all business sessions of the membership of the Association; shall act as chief spokesperson of the Association to the public, the press, legislative bodies, the medical community at large and federal, state, and local governmental and private agencies and organizations; shall work with the Executive Director to ensure that basic Association policies and programs are formulated and executed; shall serve no more than one term as President; is responsible for making appointments to standing committees; may create ad hoc committees and appoint Association representatives to civic, professional, and governmental organizations as may be required to execute the business and affairs of the Association.

Section 6 - President-Elect

The President-Elect shall automatically become the President of the Association upon completion of the President's term. The President-Elect shall assist the President in the performance of the President's duties whenever requested to do so; and shall have all other duties and responsibilities that the President or the Board of Directors may determine.

Section 7 - Vice-President
The Vice-President shall, in the absence or the disability of the President, have and perform the duties and responsibilities of the President; shall in the event of a vacancy in the office of President, however occurring, fill the vacancy in the office of the President for the unexpired portion of the President's term; and shall have all other duties and responsibilities that the President or the Board of Directors may determine. With the advancement of the Vice-President to assume the unexpired office of the President, a Director shall be appointed by the Board of Directors to temporarily act in the office of the Vice-President until the Vice-President returns to that office.

Section 8 - Treasurer

The Treasurer shall ensure that the Association maintains accurate financial records; review Association expenditures and financial status on a regular basis to ensure overall financial integrity; submit the financial accounts of the Association to an annual independent audit; develop and present financial recommendations to the Board of Directors; and performs other duties assigned by the President or Board of Directors.

Section 9 - Secretary

The Secretary shall ascertain that records are maintained for all business meetings and Board of Directors meetings of the Association; ensure that copies of the minutes of each meeting are provided to the President and other officers and directors as appropriate; maintain current copies of the association rules and Bylaws for use by the President and the Board of Directors; and perform other duties assigned by President or Board of Directors.

Section 10 - Directors

The Directors shall have all duties and responsibilities that the President or the Board of Directors may determine. The Director/Parliamentarian shall be responsible for ensuring adherence to the stated parliamentary authority during all Board of Directors and annual business meetings.

Section 11 - Immediate Past-President

The Immediate Past-President shall have all duties and responsibilities that the President or the Board of Directors may determine.

Section 12 - Editor-in-Chief

The Editor-in-Chief shall serve on the Board of Directors as an ex-officio voting member.
Section 13 - Chair - American Academy of Neurology Foundation

The Chair of the American Academy of Neurology Foundation shall serve on the Board of Directors as an ex-officio voting member as long as he/she is in that office.

Section 14 - Vacancies

In the event of incapacitation, withdrawal, demise, resignation or removal of any officer or member of the Board of Directors, except the President-Elect, the President, with the approval of the Board, shall appoint a successor who will hold the appointed office until a successor has been elected.

In the event of incapacitation, withdrawal, demise, resignation or removal of the President-Elect, the Nominating Committee shall be reconvened to name a nominee for that position to present for election by the voting members of the Association at the next annual business meeting to fill the unexpired term.

Section 15 - Removal from Office

Any Board member of the Association elected by the voting Fellows and Members may be removed from office by the affirmative written ballot of two-thirds of the Board members whenever, in their judgment, the removal will serve the best interests of the Association.

ARTICLE V - RESPONSIBILITIES OF THE BOARD OF DIRECTORS

Section 1 - Authority

The Board of Directors shall manage all the business and affairs of the Association. The Board of Directors shall have all powers and responsibilities conferred upon the Board of Directors of a nonprofit corporation by Chapter 317A of Minnesota Statutes, as now or hereafter amended, except as those powers or responsibilities may be limited by the Articles of Incorporation or these Bylaws. The Board of Directors shall have the final responsibility and authority for all actions and policies that are recommended or adopted by any and all standing and ad hoc committees, sections, representatives to professional and governmental organizations, agents, and employees; and no action or policy shall be the action or policy of the Association unless and until it is adopted, ratified, or approved by the Board of Directors.

The Board of Directors shall employ, when in its opinion the affairs of the Association justify such action, an Executive Director who shall function in the usual capacity of such office when those functions are not contrary to the Articles of Incorporation and Bylaws of the Association. The Board shall determine the
duties and salary of such an Executive Director and the policies pertaining to that office.

Section 2 - Members of the Board of Directors

The members of the Board of Directors shall number not more than seventeen and shall consist of all the Officers and Directors elected by the voting Fellows and Members.

Section 3 - Meetings

The Board of Directors shall meet no less than twice yearly. Special meetings of the Board of Directors may be called by the President or at the written request of five members of the Board addressed to the Secretary at no less than twenty calendar days' notice.

Section 4 - Notice

Notice of each meeting of the Board of Directors shall be given by the Executive Director not less than fifteen calendar days prior to the date on which the meeting is scheduled to be held. The matters to be discussed and voted upon at any duly called meeting of the Board of Directors shall not be limited to those set forth in the notice of the meeting.

Section 5 - Quorum

Nine voting members of the Board of Directors shall constitute a quorum for the transaction of business.

Section 6 - Manner of Acting

A majority vote of the Board of Directors members present and voting at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the vote of a larger number is required by applicable law, the Articles of Incorporation, or these Bylaws.

Section 7 - Written Action

Any action that the Board of Directors could take at a duly called meeting of the Board, may be taken by a written action signed by two-thirds of the Directors, except that as to those matters requiring member approval, the written action must be signed by all of the Directors. Each Director may sign a separate counterpart of the written action, but all Directors will be notified in writing of the proposed action before voting takes place. Written actions of the Board of Directors shall be reaffirmed during the next meeting of the Board of Directors.
Section 8 - Telephone Conference

Any action that the Board of Directors could take at a duly called meeting of the Board may be taken during a telephone conference of the Board members. A quorum must participate in the telephone conference in order to transact business. A notice of two business days is required to all Board of Directors in order to schedule a telephone conference of the Board for the purpose of transacting Association business. Actions by telephone conference of the Board of Directors shall be reaffirmed during the next meeting of the Board of Directors.

Section 9 - Executive Committee of the Board of Directors

The Executive Committee shall include the President, President-Elect, Treasurer and at least two other members from the Board of Directors appointed by the President, and the Executive Director, ex-officio. Meetings may be conducted by group meetings, conference call, or other electronic means of communication. The actions of the Executive Committee of the Board of Directors shall be reaffirmed during the next meeting of the Board of Directors.

ARTICLE VI - MISCELLANEOUS

Section 1 - Fiscal Year

The fiscal year of the Association shall be from January 1 to December 31.

Section 2 - Journal - NEUROLOGY

The Journal NEUROLOGY shall be the official journal of the Association.

Section 3 - Notice and Waiver of Notice

Notice is deemed given by a Fellow or member of the Association or to an Officer of the Association when it is in writing and mailed, e-mailed or delivered to the Association or the Officer at the principal executive office of the Association. In all other cases, notice is deemed given to a person when it is communicated to the person orally in person or by telephone or is in writing and telegraphed, mailed, or delivered to the person at the person’s last known address. Notice by mail is given when it is deposited in the United States mail with sufficient postage affixed. Whenever any notice is required to be given by law, the Articles of Incorporation, or these Bylaws, a waiver of the notice may be executed in writing by the person or persons entitled to the notice, whether before, during, or after the time stated therein, and the waiver shall constitute the equivalent of receiving the notice.

Section 4 - Indemnification
To the full extent permitted by any applicable law, any person who is or was a
director, officer, employee or agent of the Association shall be indemnified by the
Association against any and all liability and reasonable expense incurred by
reason of the person being or having been a director, officer, employee or agent of
the Association, or by reason of any action taken or not taken in the course and
scope of the person's service as such director, officer, employee or agent of the
Association, in the event that such person was or is a party or is threatened to be
made a party to any threatened, pending or completed action, suit or proceeding,
wherever brought, whether civil, criminal, administrative or investigatory, other than
an action by or in the right of the corporation. Such person shall be entitled to
reimbursement by the Association of reasonable expenses in advance of the final
disposition of a proceeding in accordance with, and to the full extent permitted by,
any applicable law.

The rights of indemnification provided in this section shall not limit, but shall be in
addition to, any other rights to which such director, officer, employee or agent may
otherwise be entitled by contract, law or statute, or otherwise; and in the event of
such person's death, such rights shall extend to such person's heirs, legal
representatives, or successors. The foregoing rights shall be available whether or
not such person continues to be a director, officer, employee or agent at the time
of incurring or becoming subject to such liability and expenses, and whether or
not the claim asserted against such person is based upon matters which antedate
the adoption of this section.

The Association, its directors and officers, shall be fully protected in making any
determination under this section, or in making or refusing to make any payment
under this section, in reliance upon the advice of counsel.

The Association may, to the full extent permitted by applicable law, purchase and
maintain insurance on behalf of any person who is or was a member of the Board
of Directors, an officer or employee of this corporation or a member of a
committee of this corporation against any liability asserted against such person in
any such capacity.

If any provision of this section shall for any reason be determined to be invalid,
the remaining provisions hereof shall not be affected thereby but shall remain in
full force and effect.

Section 5 - Governing Law

These Bylaws and the policies of the Association, and any disputes involving the
Association's Bylaws and policies, shall be construed according to, and governed
by, the law of the State of Minnesota.

Section 6 – Transition
On the effective date of these Bylaws, all members of the American Academy of Neurology shall automatically become members of the Association in their existing membership class, and all applications for membership in the Academy shall be considered applications for membership in the Association.

ARTICLE VII - AMENDMENTS

These Bylaws may be amended, altered or repealed at any meeting, annual or special, by the vote of at least two-thirds of the voting members present and voting, provided that any proposed amendment 1) has been submitted in writing to the Board of Directors by at least fifty members with voting rights or ten percent of the members with voting rights, whichever is less, or has been approved by the Board of Directors, and 2) notice thereof has been provided to the voting members by mail, e-mail, or fax at least one month prior to the meeting at which it will be acted upon.

These Bylaws shall be subject to a complete review and re-approval every ten years.

Adopted by
Incorporator on May 29, 2007
AANPA Board of Directors on June 9, 2007
American Academy of Neurology Professional Association

Board of Directors

President:
Stephen M. Sergay, MB BCh, FAAN
Tampa Neurology Associates
Tampa, FL 33609

Ralph L. Sacco, MD, FAAN
Miller Professor & Chair of Neurology
U of Miami - Miller School of Medicine
Miami, FL 33136

President Elect:
Robert C. Griggs, MD, FAAN
University of Rochester School of
Medicine
Rochester, NY 14642-0001

Lisa M. Shulman, MD, FAAN
University of Maryland School of Med
Baltimore, MD 21201

Vice President:
Michael L. Goldstein, MD, FAAN
Western Neurological Associates Inc.
Salt Lake City, UT 84124-1216

Mark S. Yerby, MD, MPH, FAAN
Mother Joseph Plaza
Portland, OR 97225-6640

Secretary:
Terrence L. Cascino, MD, FAAN
Mayo Clinic
Rochester, MN 55905-0001

Catherine Zahn, MD, FAAN
Exec VP, Clinical Programs & Practice
University Health Network
Toronto, Ontario M5G 2C4

Treasurer:
Bruce Sigsbee, MD, FAAN
Penobscot Bay Neurology
Rockport, ME 04856

Thomas R. Swift, MD, FAAN
Medical College of Georgia
Augusta, GA 30912-0004

Directors:
Susan B. Bressman, MD, FAAN
Phillips Ambulatory Care Center
Beth Israel Medical Center
New York, NY 10003

John Noseworthy, MD, FAAN
Mayo Clinic
Rochester, MN 55905

Vinay Chaudhry, MD, FAAN
John Hopkins Hospital
Baltimore, MD 21287

Catherine M. Rydell
AAN Executive Director & CEO
American Academy of Neurology
1080 Montreal Avenue
Saint Paul, MN 55116

Katherine A. Henry, MD, FAAN
NYU School of Medicine
Department of Neurology
New York, NY 10016

Timothy A. Pedley, MD, FAAN
The Neurological Institute of NY
New York, NY 10032-2603

Laura B. Powers, MD, FAAN
Knoxville, TN 37918
### AAN Professional Association (AANPA) Proposed Operating Budget

<table>
<thead>
<tr>
<th></th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REVENUE</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Member Dues</td>
<td>$ -</td>
<td>$ 2,202,300</td>
<td>$ 2,268,369</td>
<td>$ 2,336,420</td>
<td>$ 6,807,089</td>
</tr>
<tr>
<td>Restricted Contributions</td>
<td>10,000</td>
<td>50,000</td>
<td>75,000</td>
<td>100,000</td>
<td>235,000</td>
</tr>
<tr>
<td>Other Organizations</td>
<td>30,800</td>
<td>31,724</td>
<td>32,676</td>
<td>95,200</td>
<td></td>
</tr>
<tr>
<td>Grants</td>
<td>117,000</td>
<td>120,000</td>
<td>125,000</td>
<td>362,000</td>
<td></td>
</tr>
<tr>
<td>Interest / Misc Income</td>
<td>-</td>
<td>5,000</td>
<td>5,000</td>
<td>10,000</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL REVENUE</strong></td>
<td>10,000</td>
<td>2,400,100</td>
<td>2,500,093</td>
<td>2,599,096</td>
<td>7,509,289</td>
</tr>
</tbody>
</table>

| **EXPENSES**       |         |         |         |         |          |
| Salaries & Benefits| 157,040 | 785,200 | 816,608 | 849,272 | 2,608,120 |
| Federal Campaign Contributions | 50,000 | 75,000 | 100,000 |          | 225,000 |
| Other Expenses     |         |         |         |         |          |
| General Office     | 29,200  | 30,076  | 30,978  | 90,254  |          |
| Furniture/Equipment, Etc. | 10,000 | 40,000 | 41,200 | 42,436 | 133,636 |
| Building Rent      | 3,000   | 12,000  | 12,360  | 12,731  | 40,091   |
| Professional Services | 131,800 | 135,754 | 139,827 |          | 407,381  |
| Management Fee     | 98,750  | 395,000 | 406,850 | 419,056 | 1,319,656 |
| Service Fee        | 16,000  | 16,480  | 16,974  | 49,454  |          |
| Marketing          | 81,100  | 50,000  | 50,000  | 181,100 |          |
| Meeting/Travel Related | 163,400 | 168,302 | 173,351 |          | 505,053  |
| Honoraria/Stipends/Awards | 69,640 | 696,400 | 717,292 | 738,811 | 2,222,143 |
| Other Expenses     | 181,390 | 1,564,900 | 1,578,314 | 1,624,163 | 4,948,767 |
| **TOTAL EXPENSES** | 338,430 | 2,400,100 | 2,469,922 | 2,573,436 | 7,781,888 |
| **NET INCOME/(LOSS)** | $(328,430) | $ - | $ 30,171 | $ 25,660 | $(272,599) |