**ARTICLES OF ORGANIZATION**

**OF**

**PIEDMONT ORTHOPEDIC SOCIETY, LLC**

Pursuant to Section 57D-2-20 of the General Statutes of North Carolina, the undersigned states as follows:

**ARTICLE I**

**NAME**

1.1 Name. The name of the limited liability company is Piedmont Orthopedic Society, LLC (the “LLC”).

**ARTICLE II**

**REGISTERED OFFICE/AGENT; PRINCIPAL OFFICE**

2.1 Registered Office.

(a) Street Address. The street address and county of the LLC’s initial registered office is:

c/o Duke University Medical Center

Department of Orthopaedic Surgery

Duke Clinics (South)

40 Duke Medicine Circle, 5th Floor, Room 5307 (Orange Zone), Durham, North Carolina 27710

Durham County

(b) Mailing Address. The mailing address and county of the LLC’s initial registered office is:

c/o Duke University Medical Center

Department of Orthopaedic Surgery

Box 3706

Durham, North Carolina 27710

Durham County

2.2 Registered Agent. The name of the initial registered agent of the LLC is James Urbaniak.

2.3 Principal Office.

(a) Street Address. The street address and county of the LLC’s principal office is:

c/o Duke University Medical Center

Department of Orthopaedic Surgery

Duke Clinics (South)

40 Duke Medicine Circle, 5th Floor, Room 5307 (Orange Zone),

Durham, North Carolina 27710

Durham County

(b) Mailing Address. The mailing address and county of the LLC’s principal office is:

c/o Duke University Medical Center

Department of Orthopaedic Surgery

Box 3706

Durham, North Carolina 27710

Durham County

**ARTICLE III**

**SOLE MEMBER; PURPOSE AND LIMITATIONS**

3.1 Sole Member. The LLC’s sole member, Piedmont Orthopedic Foundation, Incorporated (the “Foundation”), a North Carolina nonprofit corporation, is an organization exempt from income tax under section 501(c)(3) of the Internal Revenue Code of 1986, as amended (which, together with the corresponding provision of any future United States Internal Revenue law, is hereinafter referred to as the “Code”).

3.2 Purpose. The LLC is organized and shall be operated for exclusively charitable and educational purposes within the meaning of section 501(c)(3) of the Code by benefiting, performing the functions of, or carrying out the exempt purposes of the Foundation. Without limiting the foregoing, the LLC shall benefit, perform, or carry out the exempt purposes of the Foundation by advancing the dissemination and interchange of information by and among the LLC’s Fellows in order to advance the knowledge of musculoskeletal disorders and further develop the practice of orthopaedic surgery.

3.3 Limitations.

(a) The LLC is a charitable organization conducted not for profit, the total income from which is used exclusively for charitable or educational purposes within the meaning of section 501(c)(3) of the Code.

(b) No part of the net earnings of the LLC shall inure to the benefit of, or be distributable to its managers, directors, officers, Fellows, or other private persons, except that the LLC shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of its exempt purposes. No substantial part of the activities of the LLC shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the LLC shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office.

(c) Notwithstanding any other provision of these Articles of Organization, the LLC shall not carry on any other activities not permitted to be carried on by (i) an organization exempt from federal income tax under section 501(c)(3) of the Code, or (ii) an organization contributions to which are deductible under section 170(c)(2) of the Code.

(d) The LLC shall not transfer (directly or indirectly) any membership interest in the LLC to a transferee other than an organization described in section 501(c)(3) of the Code or a governmental unit or wholly owned government instrumentality.

(e) Interests in the LLC, or its assets (other than a membership interest), may only be availed of or transferred (whether directly or indirectly) to any nonmember other than an organization described in section 501(c)(3) of the Code or a governmental unit or wholly owned government instrumentality in exchange for fair market value.

(f) The LLC shall not merge into a for-profit entity.

(g) The Articles of Organization and Operating Agreement of the LLC may not be amended in any manner inconsistent with the provisions of section 501(c)(3) of the Code.

(h) Upon dissolution of the LLC, assets shall be distributed only to a member who is exempt within the meaning of section 501(c)(3) of the Code and any assets devoted to charitable or educational purposes shall continue to be devoted to such purposes.

(i) In the event any member of the LLC loses its tax-exempt status, such member’s interest shall be expeditiously redeemed or sold to an organization exempt under section 501(c)(3) of the Code or to a governmental unit or wholly owned government instrumentality.

(j) All members of the LLC will expeditiously and vigorously enforce all their respective rights in the LLC and will pursue all legal and equitable remedies to protect their respective interests in the LLC.

IN WITNESS WHEREOF, the undersigned executed these Articles of Organization on the date set forth opposite her name.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ May \_\_\_, 2016

Meredith Greene, Organizer

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