

Articles of Incorporation

Mississippi State University Research and Technology Corporation

The undersigned file these Articles of Incorporation for the purpose of forming a nonprofit corporation under The Mississippi Nonprofit Corporation Act (Section 79-11-101, et seq., of the Mississippi Code of 1972, Annotated), after proper approval by the Board of Trustees of State Institutions of Higher Learning in accordance with Section 37-147-15 of the Mississippi University Research Authority Act.

Article I

Name: The name of the corporation shall be The Mississippi State University Research and Technology Corporation (hereinafter Corporation)

Article II

Status: The Corporation shall be a non-profit corporation and shall have no capital stock and no shareholders

Article III

Duration: The duration of the Corporation shall be perpetual.

Article IV

Purpose: The Corporation is organized exclusively for scientific, literary, charitable and educational purposes, and shall be exempt from taxation under the provisions of any future United States Internal Revenue Law

1. To encourage, promote and support activities related to the development of new technologies and research.
2. To engage in activities related to the stimulation, protection and exploitation of intellectual property developed at, by, or in association with Mississippi State University.
3. To serve business and industry of the State of Mississippi and the region by assisting with the research and development of new technology through utilization of resources of the Corporation through contractual agreements.

4. To promote contractual arrangements with business, industry, and state and federal governments in order to facilitate the transfer of technology to the commercial marketplace.
5. To promote development of new business and industries formed for the purpose of bringing technology developed by MSU to the marketplace.
- ~~6. To facilitate the development or "incubation" of companies and/or expansion of companies that will improve the economic development of the region, by providing facilities, resources and support necessary for initiation of a new business or industry.~~

Article V

Powers: Without limiting the general powers granted to the Corporation by virtue of incorporation by Mississippi law, the Corporation shall have the following specific powers:

1. To purchase, take, receive, lease, take by gift, devise or bequest, or otherwise acquire, own, hold, improve, use, and otherwise deal in and with real or personal ~~property or any interest therein wherever situated.~~
2. To sell, convey, mortgage, pledge, lease, exchange, transfer and otherwise dispose of all or any part of its property and assets;
3. To purchase, take, receive, subscribe for or otherwise acquire, own, hold, vote, ~~use, employ, sell, mortgage, lend, pledge or otherwise dispose of, and otherwise use and deal in and with shares or other interests in, or obligations of, other~~ domestic or foreign corporations, whether business or nonprofit, associations, partnerships or individuals, or direct or indirect obligations of the United States, or of any other government, state, territory, governmental district or municipality, or of any instrumentality thereof;
4. To make contracts and guarantees, incur liabilities, borrow money at such rates of interest as the Corporation may determine, issue its notes, bonds and other obligations by mortgage or pledge of all or any of its property, franchises and income, and make contracts of guaranty and suretyship;
5. ~~To lend money for its corporate purposes, invest and reinvest its funds and take~~ and hold real and personal property as security for the payment of funds so lent or invested;
6. To conduct its affairs, carry on its operations and have offices and exercise its powers, both general and specific, in any state, territory, district or possession of the United States or in any foreign country;

- 7. To elect or appoint officers, employees and agents of the Corporation, who may be directors, and define their duties and fix their compensation;
- 8. To acquire, hold, license, receive income from, sell or otherwise deal in or dispose of patents, copyrights and other intellectual property;
- ~~9. To disburse royalties or other income from intellectual property to~~
 authors and otherwise devote such income to scientific, charitable, literary and educational purposes of the Corporation;
- 10. To lease, or enter into lease agreements, build or have built such buildings and facilities as may be required to carry out the purposes of the Corporation;
- 11. To solicit, negotiate, and enter into contractual agreements to support research, teaching and service function of the faculty of Mississippi State University;
- ~~12. To receive grants from state or federal government or other sources and to~~
 disburse such grants for the support of scientific, education and service;
- 13. To engage in any and all other activities and hold any and all such powers and ~~do all things necessary or convenient to further the purposes of the Corporation~~
 which are not prohibited by law.

Notwithstanding any other provision of these Articles, the Corporation shall not conduct or carry on any activities not permitted to be conducted or carried on by an organization exempt under Section 501(c)(3) of the Internal Revenue Code and its Regulations as they exist on the date of the incorporation of the Corporation.

Article VI

Earnings: No part of the net earnings shall inure to the benefit of or be distributable to its directors, officers, employees or other persons, except that reasonable compensation may be paid for services rendered and expenses actually incurred in the ~~carrying on~~ the purposes of the Corporation. No director, officer, employee or other person shall be entitled to share in the distribution of any corporate assets in the event of dissolution of the Corporation.

Article VII

Lobbying: No substantial part of the activities of the Corporation shall be engaged in the propaganda or other means attempting to influence legislation and the Corporation shall not participate in or intervene in (including the publication or distribution of statements) any political campaign on behalf of any candidate for public office.

Article VIII

Dissolution: In the event of dissolution of the Corporation for any reason, the Board of Directors shall cause residual assets to be applied and distributed as follows:

All of the residual (after all liabilities have been paid) assets of the Corporation shall be conveyed to the Mississippi State University Foundation, Inc., if said corporation or its successor shall qualify as an exempt organization under 501 (c)(3) and 170 (c)(2) of the Internal Revenue Code of 1954 or corresponding sections of any subsequent United States internal revenue code. If said corporation or its successor shall not so qualify, then to Mississippi State University if said university or its successor shall qualify as an exempt organization under such law. If neither said corporation or university or its successor shall so qualify, the residual assets shall be conveyed to the Board of Trustees of State Institutions of Higher Learning of the State of Mississippi.

Article IX

Conflict of Interest: In no event shall the directors, officers or employees of the Corporation engage in activities within the scope of their duties and responsibilities to the Corporation that are in violation of any current or future state or federal conflict of interest laws or regulations.

Article X

Members: The Corporation shall have no members; the entire management and control of the Corporation shall be vested in its Board of Directors.

Article XI

Board of Directors: The affairs of the Corporation shall be managed by the Board of Directors which shall have full power to conduct all business and affairs of the Corporation including but not limited to adoption of the bylaws of the Corporation, not

1. Initial Board

The initial Board of Directors shall consist of seven (7) directors as follows.

Melvin C. Ray

P. O. Box 6343
Mississippi State MS 39762-6343

R. Rodney Foil

P. O. Box 9800
Mississippi State MS 39762-0800

Derek J. Hodgson

P.O. Box BQ
Mississippi State, MS 39762

Leah T. Norman

P.O. Box 5227
Mississippi State, MS 39762-5227

Billy C. Ward

P.O. Box 6092
Mississippi State, MS 39762-6092

Roy H. Ruby

P.O. Box DS
Mississippi State, MS 39762

~~Derek J. Hodgson~~

~~P.O. Box 6150~~

~~Mississippi State, MS 39762-6150~~

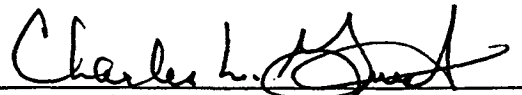
The Board of Directors shall consist of the number of directors prescribed in the Bylaws adopted by the Board of Directors but not less than seven.

Article XII

Registered Office and Agent

The principal and initial registered office of the Corporation shall be at Room 513 Allen Hall, P. O. Box 6171, Mississippi State, MS 39762 - 6171. The initial registered agent shall be Charles L. Guest.

In WITNESS WHEREOF, the undersigned incorporator has executed the Articles of Incorporation this 20th day of January, 1998



Charles L. Guest, Incorporator
P. O. Box 6171
Mississippi State, MS 39762-6171



Mississippi State

UNIVERSITY

Office of University Counsel

January 22, 1998

~~Secretary of State~~

Corporation Division
State of Mississippi
P. O. Box 136
Jackson, MS 39205-0136

In Re: Articles of Incorporation – Mississippi State University
~~Research and Technology Corporation~~

Gentlemen:

~~Please file the enclosed Articles of Incorporation on behalf of the above corporation.~~

Our check in the amount of \$50.00 is also enclosed for the filing fees in this regard.

Sincerely,

Charles L. Guest
University Counsel

CLG:fr

Enclosures

This copy conforms with the duplicate original filed with the Secretary of State.
Eric Clark
Secretary of State