
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 1, 2018

EDGEWATER TECHNOLOGY, INC.

(Alithya USA, Inc., as successor by merger to Edgewater Technology, Inc.)
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

000-20971
(Commission
File No.)

71-0788538
(IRS Employer
Identification No.)

200 Harvard Mill Square, Suite 320
Wakefield, Massachusetts 01880
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (781) 246-3343

(Former name or former address, if changed since last report) N/A

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2-(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c)) Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.01. Completion of Acquisition or Disposition of Assets.

On November 1, 2018 (the “Effective Date”), 9374-8572 Delaware Inc., a Delaware corporation (“Merger Sub”) and a wholly owned subsidiary of Alithya Group Inc., a newly-formed Québec corporation (“New Alithya”), merged with and into Edgewater Technology, Inc., a Delaware corporation (“Edgewater”), with Edgewater surviving as a wholly-owned subsidiary of New Alithya (the “Merger”). The Merger was effected pursuant to the Arrangement Agreement, dated as of March 15, 2018, as amended by Amendment No. 1 thereto dated as of September 10, 2018 and Amendment No. 2 thereto dated as of October 17, 2018 (as so amended, the “Arrangement Agreement”), among Alithya Group Inc., a Québec corporation (“Alithya”), New Alithya, Merger Sub and Edgewater. On the Effective Date, each of Alithya and Edgewater became a wholly-owned subsidiary of New Alithya in accordance with the Arrangement Agreement and an arrangement approved by Superior Court of Québec (the “Arrangement”) and Edgewater was renamed “Alithya USA, Inc.”

Pursuant to the terms of the Arrangement Agreement, upon the completion of the Merger, each issued and outstanding share of common stock, U.S.\$0.01 par value per share, of Edgewater (“Edgewater Common Stock”) was converted into the right to receive 1.1918 fully-paid and nonassessable shares of New Alithya Class A subordinate voting stock, no par value (“New Alithya Subordinate Voting Shares”), rounded up to the nearest whole New Alithya Subordinate Voting Share. In addition, on October 19, 2018, the Edgewater Board of Directors declared a special cash dividend in the amount of U.S.\$1.15 per share of Edgewater Common Stock payable on or around November 9, 2018 to Edgewater’s stockholders of record at the close of business on October 31, 2018. Due to the contingent nature of the Edgewater special cash dividend, Edgewater Common Stock traded with “due bills” representing an assignment of the right to receive the special cash dividend during the period from October 30, 2018 until the close of trading on November 1, 2018. Edgewater stockholders who sold their shares through NASDAQ on or after October 30, 2018 until the closing of trading on November 1, 2018 also sold their entitlement to the special cash dividend to the respective purchasers of shares.

On the Effective Date, each common share, no par value (“Alithya Common Shares”), of Alithya and each multiple voting common share, no par value (“Alithya Multiple Voting Shares” and, together with Alithya Common Shares, “Alithya Shares”), of Alithya then issued and outstanding were cancelled and automatically converted into the right to receive one newly issued New Alithya Subordinate Voting Share and one newly issued Class B multiple voting share, no par value (“New Alithya Multiple Voting Shares” and, together with New Alithya Subordinate Voting Shares, “New Alithya Shares”), of New Alithya, respectively. On the Effective Date, the former stockholders of Edgewater and the former shareholders of Alithya were issued approximately 40% and 60% of the total number New Alithya Shares on a fully-diluted basis, respectively (excluding the New Alithya Subordinate Voting Shares issued to investors in Alithya’s private placement that closed on October 30, 2018). However, because New Alithya Multiple Voting Shares were issued only to those former Alithya shareholders which previously held Alithya Multiple Voting Shares, the former stockholders of Edgewater and the former shareholders of Alithya received on the Effective Date approximately 16% and 84% of the total voting power of the total New Alithya Shares then issued, respectively (excluding the New Alithya Subordinate Voting Shares issued to investors in Alithya’s private placement that closed on October 30, 2018).

The issuance of New Alithya Subordinate Voting Shares in connection with the Arrangement was registered under the Securities Act of 1933, as amended, pursuant to New Alithya’s registration statement on Form F-4 (File No. 333-227310) filed with the Securities and Exchange Commission (the “SEC”) and declared effective on September 27, 2018. The prospectus/proxy statement dated September 28, 2018 (the “Prospectus/Proxy Statement”) and the supplement thereto dated October 23, 2018 (the “Supplement”), as filed under the Registration Statement, contains additional information about the Merger and the Arrangement. Additional information about the Merger and the Arrangement is also contained in Current Reports on Form 8-K filed by Edgewater and incorporated by reference into the Prospectus/Proxy Statement.

The New Alithya Subordinate Voting Shares have been approved for listing (subject only to official notice of issuance), on the Nasdaq Capital Market and conditionally approved for listing on the Toronto Stock Exchange (subject only to satisfaction of customary listing conditions) under the symbol “ALYA”. New Alithya anticipates that trading in the New Alithya Subordinate Voting Shares will commence on the Nasdaq Capital Market and the Toronto Stock Exchange on or about November 2, 2018.

In connection with the completion of the Arrangement, New Alithya received binding agreements from certain former Edgewater stockholders and Alithya shareholders not to sell their New Alithya Subordinate Voting Shares or New Alithya Multiple Voting Shares for a minimum period of 12 months following the Effective Date, without receiving New Alithya’s prior written consent. Those former Edgewater stockholders and Alithya shareholders included Ancora Advisors, LLC (which prior to the Effective Date owned approximately 10.2% of the

total outstanding Edgewater Common Stock), the directors and officers of Alithya and Edgewater remaining with the post-closing operations of New Alithya, Alithya shareholders receiving more than 5% of all of the issued and outstanding New Alithya Shares taken as a whole, at closing, and certain other employees or other persons mutually agreed upon between Alithya and Edgewater.

The foregoing description of the Arrangement Agreement, the Merger and the Arrangement does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Arrangement Agreement, Amendment No. 1 thereto and Amendment No. 2 thereto, copies of which were attached as exhibits 2.1, 10.1 and 10.2, respectively, to Edgewater's Current Reports on Form 8-K filed with the SEC on March 16, 2018, September 11, 2018 and October 18, 2018, respectively, and incorporated herein by reference.

The information set forth in Item 5.01 of this Current Report on Form 8-K is incorporated by reference in this Item 2.01.

Item 3.01. Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

In connection with the consummation of the Merger, Edgewater requested that the Nasdaq Stock Market LLC ("NASDAQ") suspend trading of Edgewater Common Stock as of the close of business on the Effective Date, remove Edgewater Common Stock from listing on NASDAQ, and file a notification of removal from listing on Form 25 with the SEC in order to effect the delisting of Edgewater Common Stock from NASDAQ. Such delisting will result in the termination of the registration of Edgewater Common Stock under Section 12(b) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Edgewater intends to file a Form 15 with the SEC to terminate the registration of Edgewater Common Stock under Section 12(g) of the Exchange Act and suspension of Edgewater's reporting obligations under Sections 13 and 15(d) of the Exchange Act.

The information set forth in Item 2.01 of this Current Report on Form 8-K is incorporated by reference in this Item 3.01.

Item 3.03. Material Modification to Rights of Security Holders.

As set forth under Item 2.01 of this Current Report on Form 8-K, upon the Effective Date, each issued and outstanding share of Edgewater Common Stock was converted into the right to receive the consideration specified in the Arrangement Agreement.

The information set forth in Items 2.01, 3.01 and 5.01 of this Current Report on Form 8-K is incorporated by reference in this Item 3.03.

Item 5.01. Changes in Control of Registrant.

As a result of the consummation of the Merger, and upon the Effective Date, a change of control of Edgewater occurred and Edgewater became a wholly-owned subsidiary of New Alithya.

The information set forth in Item 2.01 of this Current Report on Form 8-K is incorporated by reference in this Item 5.01.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Pursuant to the terms of the Arrangement Agreement, upon the Effective Date, five of the six directors of Edgewater (Stephen Bova, Matthew Carpenter, Frederick DiSanto, Timothy Whelan, and Kurtis Wolf) voluntarily resigned from the board of directors of Edgewater and from all committees of the board of directors on which they served, and Jeffrey L. Rutherford remained as the sole director of Edgewater. Pursuant to the Arrangement Agreement, Frederick DiSanto and Jeffrey L. Rutherford were appointed on the Effective Date as members of the board of directors of New Alithya. Mr. Rutherford, Edgewater's Chairman of the Board and Interim Chief Executive Officer also resigned from his offices as an officer of Edgewater. Paul McNeice remained as the Interim Chief Financial Officer of Edgewater and was also appointed as the Interim Chief Executive Officer of Edgewater.

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

Upon the Effective Date, the certificate of incorporation and by-laws of Edgewater were amended and restated and Edgewater was renamed “Alithya USA, Inc.” Copies of the amended and restated certificate of incorporation and by-laws of Edgewater are filed as Exhibits 3.1 and 3.2 to this report, respectively, and are incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
2.1	<u>Arrangement Agreement, dated as of March 15, 2018, among Alithya Canada inc. (f/k/a Alithya Group Inc.), Alithya Group inc. (f/k/a 9374-8572 Québec Inc.), 9374-8572 Delaware Inc. and Edgewater Technology, Inc. (incorporated by reference to Exhibit 2.1 of Edgewater’s Current Report on Form 8-K filed with the SEC on March 16, 2018)</u>
2.2	<u>Amendment No. 1 to the Arrangement Agreement, dated as of September 10, 2018, among Alithya Canada inc. (f/k/a Alithya Group Inc.), Alithya Group inc. (f/k/a 9374-8572 Québec Inc.), 9374-8572 Delaware Inc. and Edgewater Technology, Inc. (incorporated by reference to Exhibit 10.1 of Edgewater’s Current Report on Form 8-K filed with the SEC on September 11, 2018)</u>
2.3	<u>Amendment No. 2 to the Arrangement Agreement, dated as of October 17, 2018, among Alithya Canada inc. (f/k/a Alithya Group Inc.), Alithya Group inc. (f/k/a 9374-8572 Québec Inc.), 9374-8572 Delaware Inc. and Edgewater Technology, Inc. (incorporated by reference to Exhibit 10.1 of Edgewater’s Current Report on Form 8-K filed with the SEC on October 18, 2018)</u>
3.1	<u>Amended and Restated Certificate of Incorporation of Alithya USA, Inc. (as successor by merger to Edgewater Technology, Inc.)</u>
3.2	<u>Amended and Restated By-laws of Alithya USA, Inc. (as successor by merger to Edgewater Technology, Inc.)</u>

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: November 2, 2018

Alithya USA, Inc.
as successor by merger to Edgewater
Technology, Inc.

By: /s/ Paul McNeice
Name: Paul McNeice
Title: Interim Chief Executive Officer and Interim Chief
Financial Officer

**SECOND AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
ALITHYA USA, INC.**

ARTICLE I: The name of the corporation is Alithya USA, Inc. (the “**Corporation**”).

ARTICLE II: The address of the Corporation’s registered office in the State of Delaware is 251 Little Falls Drive, Wilmington, Delaware, 19808 in the County of New Castle. The name of the Corporation’s registered agent at such address is Corporation Service Company.

ARTICLE III: The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law.

ARTICLE IV: The total number of shares of all classes of stock which the Corporation shall have authority to issue is 48,000,001, consisting of (i) 48,000,000 shares of common stock, par value \$0.01 per share (“**Common Stock**”); and (ii) 1 share of Preferred Stock, par value \$0.01 per share (“**Preferred Stock**”).

The following is a statement of the designations and the powers, privileges and rights, and the qualifications, limitations or restrictions thereof in respect of each class of capital stock of the Corporation.

A. COMMON STOCK

1. Dividends. Subject to the preferential rights, if any, of Preferred Stock, the holders of shares of Common Stock shall be entitled to receive, when and if declared by the Board of Directors, out of the assets of the Corporation which are by law available therefore, dividends payable either in cash, in property or in shares of Common Stock or other securities of the Corporation.
2. Liquidation. In the event of any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation, after payment or provision for payment of the debts and other liabilities of the Corporation and of the preferential amounts, if any, to which the holders of Preferred Stock may be entitled, the holders of all outstanding shares of Common Stock shall be entitled to share ratably in the remaining net assets of the Corporation.
3. Voting Rights. At every annual or special meeting of stockholders of the Corporation, every holder of Common Stock shall be entitled to one vote, in person or by proxy, for each share of Common Stock standing in his or her name on the books of the Corporation.

B. PREFERRED STOCK

1. The Board of Directors is authorized, subject to limitations prescribed by law, to provide for the issuance of shares of Preferred Stock in one or more series, to establish the number of shares to be included in each such series and to fix the designations, powers, preferences and rights of the shares of each such series, and any qualifications, limitations or restrictions thereof.
2. Pursuant to the authority conferred by this Article IV, a series of Preferred Stock has been designated, with such series consisting of such number of shares, with such voting powers and with such designations, preferences and relative, participating, optional or other special rights, and qualifications, limitations or restrictions therefore as are stated and expressed in Schedule A attached hereto and incorporated herein by reference.

ARTICLE V: In furtherance and not in limitation of the powers conferred by statute, the board of directors of the Corporation is expressly authorized to adopt, amend or repeal the bylaws of the Corporation.

ARTICLE VI: A director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director except for liability (i) for any breach of the director's duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 174 of the General Corporation Law or (iv) for any transaction from which the director derived an improper personal benefit.

ARTICLE VII: Unless and except to the extent that the bylaws of the Corporation shall so require, the election of directors of the Corporation need not be by written ballot.

SCHEDULE A
SERIES A PREFERRED STOCK

Section 1. Designation and Amount. 1 share of Preferred Stock, \$0.01 par value, are designated “Series A Preferred Stock” with the designations and the powers, preferences and rights, and the qualifications, limitations and restrictions specified herein (the “**Junior Preferred Stock**”). Such number of shares may be increased or decreased by resolution of the Board of Directors; provided, that no decrease shall reduce the number of shares of Junior Preferred Stock to a number less than the number of shares then outstanding plus the number of shares reserved for issuance upon the exercise of outstanding options, rights or warrants or upon the conversion of any outstanding securities issued by the Corporation convertible into Junior Preferred Stock.

Section 2. Dividends and Distributions. Subject to the rights of the holders of any shares of any series of Preferred Stock (or any similar stock) ranking prior and superior to the Junior Preferred Stock with respect to dividends, the holders of shares of Junior Preferred Stock, in preference to the holders of Common Stock, par value \$0.01 per share (the “**Common Stock**”), of the Corporation, and of any other junior stock, shall be entitled to receive, when, as and if declared by the Board of Directors out of funds legally available for the purpose, quarterly dividends payable in cash on the first day of January, April, July and October in each year (each such date being referred to herein as a “**Quarterly Dividend Payment Date**”), commencing on the first Quarterly Dividend Payment Date after the first issuance of a share or fraction of a share of Junior Preferred Stock, in an amount per share (rounded to the nearest cent) equal to \$1.00. In the event that the Corporation ever declares or makes any dividend payable upon the Common Stock (whether payable in cash, securities or other property) other than dividends payable solely in shares of Common Stock (which is governed by Section 8 below), the Corporation shall also declare and make a pro rata like-kind dividend to the holders of the Junior Preferred Stock at the same time it declares and makes such dividends to the holders of the Common Stock. Dividends shall begin to accrue and be cumulative on outstanding shares of Junior Preferred Stock from the Quarterly Dividend Payment Date next preceding the date of issue of such shares, unless the date of issue of such shares is prior to the record date for the first Quarterly Dividend Payment Date, in which case dividends on such shares shall begin to accrue from the date of issue of such shares, or unless the date of issue is a Quarterly Dividend Payment Date or is a date after the record date for the determination of holders of shares of Junior Preferred Stock entitled to receive a quarterly dividend and before such Quarterly Dividend Payment Date, in either of which events such dividends shall begin to accrue and be cumulative from such Quarterly Dividend Payment Date. Accrued but unpaid dividends shall not bear interest. Dividends paid on the shares of Junior Preferred Stock in an amount less than the total amount of such dividends at the time accrued and payable on such shares shall be allocated pro rata on a share-by-share basis among all such shares at the time outstanding. The Board of Directors may fix a record date for the determination of holders of shares of Junior Preferred Stock entitled to receive payment of a dividend or distribution declared thereon, which record date shall be not more than 60 days prior to the date fixed for the payment thereof.

Section 3. Voting Rights. The holders of shares of Junior Preferred Stock shall have the following voting rights:

- (A) Each share of Junior Preferred Stock shall entitle the holder thereof to one vote on all matters submitted to a vote of the stockholders of the Corporation.
- (B) Except as otherwise provided herein, in any other Certificate of Designation creating a series of Preferred Stock or any similar stock, or by law, the holders of shares of Junior Preferred Stock and the holders of shares of Common Stock and any other capital stock of the Corporation having general voting rights shall vote together as one class on all matters submitted to a vote of stockholders of the Corporation.
- (C) Except as set forth herein, or as otherwise provided by law, holders of Junior Preferred Stock shall have no special voting rights and their consent shall not be required (except to the extent they are entitled to vote with holders of Common Stock and any other capital stock of the Corporation having general voting rights as set forth herein) for taking any corporate action.

Section 4. Certain Restrictions.

- (A) Whenever quarterly dividends or other dividends or distributions payable on the Junior Preferred Stock as provided in Section 2 are in arrears, thereafter and until all accrued and unpaid dividends and distributions, whether or not declared, on shares of Junior Preferred Stock outstanding shall have been paid in full, the Corporation shall not:
 - (i) declare or pay dividends, or make any other distributions, on any shares of stock ranking junior (either as to dividends or upon liquidation, dissolution or winding up) to the Junior Preferred Stock;
 - (ii) declare or pay dividends, or make any other distributions, on any shares of stock ranking on a parity (either as to dividends or upon liquidation, dissolution or winding up) with the Junior Preferred Stock, except dividends paid ratably on the Junior Preferred Stock and all such parity stock on which dividends are payable or in arrears in proportion to the total amounts to which the holders of all such shares are then entitled;
 - (iii) redeem or purchase or otherwise acquire for consideration shares of any stock ranking junior (either as to dividends or upon liquidation, dissolution or winding up) to the Junior Preferred Stock, provided that the Corporation may at any time redeem, purchase or otherwise acquire shares of any such junior stock in exchange for shares of any stock of the Corporation ranking junior (either as to dividends or upon dissolution, liquidation or winding up) to the Junior Preferred Stock; or
 - (iv) redeem or purchase or otherwise acquire for consideration any shares of Junior Preferred Stock, or any shares of stock ranking on a parity (either as to dividends or upon liquidation, dissolution or winding up) with the Junior Preferred Stock, except in accordance with a purchase offer made in writing or by publication (as determined by the Board of Directors) to all holders of such shares upon such terms as the Board of Directors, after consideration of the respective annual dividend rates and other relative rights and preferences of the respective series and classes, shall determine in good faith will result in fair and equitable treatment among the respective series or classes.

(B) The Corporation shall not permit any subsidiary of the Corporation to purchase or otherwise acquire for consideration any shares of stock of the Corporation unless the Corporation could, under paragraph (A) of this Section 4, purchase or otherwise acquire such shares at such time and in such manner.

Section 5. Reacquired Shares. Any shares of Junior Preferred Stock purchased, redeemed or otherwise acquired by the Corporation in any manner whatsoever shall be retired and cancelled promptly after the acquisition thereof. All such shares shall upon their cancellation become authorized but unissued shares of Preferred Stock and may be reissued as part of a new series of Preferred Stock subject to the conditions and restrictions on issuance set forth herein, in the Certificate of Incorporation, or in any other Certificate of Designation creating a series of Preferred Stock or any similar stock or as otherwise required by law.

Section 6. Liquidation, Dissolution or Winding Up. Upon any liquidation, dissolution or winding up of the Corporation, no distribution shall be made (1) to the holders of shares of stock ranking junior (either as to dividends or upon liquidation, dissolution or winding up) to the Junior Preferred Stock unless, prior thereto, the holders of shares of Junior Preferred Stock shall have received an amount per share equal to the fair market value of any consideration received by the Corporation upon issuance of such Junior Preferred Stock (the "**Liquidation Amount**"), plus an amount equal to accrued and unpaid dividends and distributions thereon, whether or not declared, to the date of such payment. If upon any such liquidation, dissolution or winding up of the Corporation, the Corporation's lawfully available assets to be distributed among the holders of Junior Preferred Stock are insufficient to permit payment to such holders of the aggregate amount which they are entitled to be paid under this Section 6, then the entire assets lawfully available to be distributed to the Corporation's stockholders shall be distributed pro rata among such holders. In addition to and after payment in full of all other amounts payable to the holders of Junior Preferred Stock under this Section 6, the holders of the Junior Preferred Stock shall also be entitled to participate with the Common Stock as a single class in the pro rata distribution of assets of the Corporation. Neither the consolidation or merger of the Corporation into or with any other entity or entities (whether or not the Corporation is the surviving entity), nor the sale or transfer by the Corporation of all or any part of its assets, nor the reduction of the capital stock of the Corporation, nor any other form or recapitalization or reorganization affecting the Corporation, that in each case does not constitute a Change of Control, shall be deemed to be a liquidation, dissolution or winding up of the Corporation within the meaning of this Section 6. The consummation of a Change of Control shall be deemed to be a liquidation, dissolution and winding up of the Corporation for the purposes of this Section 6, and the holders of the Preferred Stock shall be entitled to receive, out of lawfully available funds, payment from the Corporation of all of the amounts payable with respect to the Junior Preferred Stock (and all rights to participate with holders of Common Stock) upon a liquidation, dissolution or winding up of the Corporation under this Section 6 in cancellation of their shares upon the consummation of any such transaction.

For the purposes of this Section 6:

- (A) “**Change of Control**” means the consummation of a transaction that results in (i) the sale, lease, exchange, transfer or other disposition (including, without limitation, by merger, consolidation or otherwise) of assets constituting all or substantially all of the assets of the Corporation and its subsidiaries, taken as a whole, to a Person or group of Persons, (ii) any merger, consolidation or other business combination or refinancing, reorganization or recapitalization that results in the holders of the issued and outstanding equity securities (and rights to acquire equity securities) of the Corporation (and their affiliates) immediately prior to such transaction beneficially owning or controlling less than a majority of the voting power of the continuing or surviving entity immediately following such transaction and/or (iii) any Person or Persons acting together or which would constitute a “group” for purposes of Section 13(d) of the Exchange Act, other than holders of the Junior Preferred Stock as of the date of the initial issuance of the Junior Preferred Stock (and their respective affiliates), beneficially owning (as defined in Rule 13d-3 of the Exchange Act) or controlling, directly or indirectly, more than 50% of the total voting power of all classes of securities entitled to vote generally in the election of the Board of Directors of the Corporation.
- (B) “**Exchange Act**” means the Securities and Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.
- (C) “**Person**” means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization and a governmental entity or any department, agency or political subdivision thereof.

Section 7. Consolidation, Merger, Etc. In case the Corporation shall enter into any consolidation, merger, combination or other transaction in which the shares of Common Stock are exchanged for or changed into other stock or securities, cash and/or any other property, then in any such case each share of Junior Preferred Stock shall at the same time be similarly exchanged or changed into an amount per share, subject to the provision for adjustment hereinafter set forth, equal to the amount of stock, securities, cash and/or any other property (payable in kind), as the case may be, into which or for which each share of Common Stock is changed or exchanged.

Section 8. Subdivision or Combination of Common Stock. The Corporation shall not in any manner subdivide (by stock split, stock dividend or otherwise) or combine (by stock split, stock dividend or otherwise) the Junior Preferred Stock or Common Stock unless all of the outstanding shares of Junior Preferred Stock and Common Stock shall be proportionately subdivided or combined at all the same time. All such subdivisions and combinations shall be payable only in the same class of Junior Preferred Stock to each holder of Junior Preferred Stock and only in Common Stock to each holder of Common Stock. Fractional shares may be issued in connection with any such subdivision or combination. In the case of any such subdivision or combination of shares of Junior Preferred Stock, all accrued and unpaid dividends on such Junior Preferred Shares shall also be proportionately subdivided or combined at the same time.

Section 9. Redemption. Subject to applicable laws, the Corporation shall, at its option, be entitled to redeem at any time or times all or any part of the Junior Preferred Stock registered in the name of any holder of any such Junior Preferred Stock on the books of the Corporation with or without the consent of such holder by giving notice in writing to such holder specifying:

- (A) that the Corporation desires to redeem all or any part of the Junior Preferred Stock registered in the name of such holder;

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- (B) if part only of the Junior Preferred Stock registered in the name of such holder is to be redeemed, the number of shares thereof to be so redeemed;
 - (C) the business day (in this Section referred to as the “**Redemption Date**”) on which the Corporation desires to redeem such Junior Preferred Stock. Such notice shall specify a Redemption Date which shall not be less than 30 days after the date on which the notice is given by the Corporation or such shorter period of time as the Corporation and the holder of any Junior Preferred Stock may agree; and
 - (D) the place of redemption.

The Corporation shall on the Redemption Date, redeem such Junior Preferred Stock by paying to such holder an amount equal to the Liquidation Amount at such place as may be specified on such notice. Such payment shall be made by delivery to such holder of a cheque payable in the amount of, or at the option of the Corporation, a demand note with a principal amount equal to the aggregate Liquidation Amount for the Junior Preferred Stocks to be redeemed. From and after the Redemption Date, the holder thereof shall not be entitled to exercise any of the rights of holders of Junior Preferred Stock in respect thereof unless payment of the Liquidation Amount is not made on the Redemption Date, in which case the rights of the holder of the Junior Preferred Stock shall remain unaffected until payment in full of the Liquidation Amount.

Section 10. Rank. The Junior Preferred Stock shall rank, with respect to the payment of dividends and the distribution of assets, junior to all series of any other class of the Corporation’s Preferred Stock.

Section 11. Amendment. The Certificate of Incorporation of the Corporation shall not be amended in any manner which would materially alter or change the powers, preferences or special rights of the Junior Preferred Stock so as to affect them adversely without the affirmative vote of the holders of at least two-thirds of the outstanding shares of Junior Preferred Stock, voting together as a single class.

**BYLAWS OF
ALITHYA USA, INC.
(the "Corporation")**

**ARTICLE 1
STOCKHOLDERS**

1.1 Annual Meetings

Unless directors are elected by written consent in lieu of an annual meeting as permitted by the General Corporation Law of the State of Delaware, as the same exists or may hereafter be amended (the "**DGCL**"), an annual meeting of stockholders shall be held for the election of directors, and to transact such other business as may properly be brought before the meeting, at such date, time and place, either within or without the State of Delaware, as may be designated by resolution of the board of directors of the Corporation (the "**Board**") from time to time.

1.2 Special Meetings

Special meetings of stockholders for any purpose or purposes may be called at any time by the Board or by the President or Chief Executive Officer of the Corporation and shall be called by the Secretary at the request in writing of holders of record of a majority of the outstanding capital stock of the Corporation entitled to vote. Such request shall state the purpose or purposes of the proposed meeting.

1.3 Notice of Meetings

- (a) Whenever stockholders are required or permitted to take any action at a meeting, a written notice of the meeting shall be given that shall state the place, date and hour of the meeting, the means of remote communications, if any, the record date for determining the stockholders entitled to vote at the meeting, if such date is different from the record date for determining stockholders entitled to notice of the meeting, and, in the case of a special meeting, the purpose or purposes for which the meeting is called. Unless otherwise provided by law, the certificate of incorporation of the Corporation (the "**Certificate of Incorporation**") or these bylaws, the written notice of any meeting shall be given not less than 10 nor more than 60 days before the date of the meeting to each stockholder entitled to vote at such meeting as of the record date. If mailed, such notice shall be deemed to be given when deposited in the United States mail, postage prepaid, directed to the stockholder at the stockholder's address as it appears on the records of the Corporation.
- (b) A written waiver of any notice signed by the person entitled thereto, delivered at any time, shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends the meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Business transacted at any special meeting of stockholders shall be limited to the purposes stated in the notice.

1.4 Quorum

Unless otherwise provided by law, the Certificate of Incorporation or these bylaws, at each meeting of stockholders the presence, in person or by proxy, of the holders of a majority of the outstanding capital stock of the Corporation entitled to vote at the meeting of stockholders shall constitute a quorum for the transaction of business. In the absence of a quorum, the stockholders so present may, by majority vote, adjourn the meeting from time to time in the manner provided in Section 1.5 of these bylaws until a quorum shall attend.

1.5 Adjournments

Any meeting of stockholders, annual or special, may be adjourned from time to time by the chairperson of the meeting or by a majority of the voting power of the stockholders present and entitled to vote thereat, whether or not there is a quorum, to reconvene at the same or some other place. Notice need not be given of any such adjourned meeting if the time and place thereof and the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such adjourned meeting are announced at the meeting at which the adjournment is taken. At the adjourned meeting the Corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than 30 days, or if after the adjournment a new record date is fixed for the adjourned meeting, notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting.

1.6 Organization

Meetings of stockholders shall be presided over by the Chairperson of the Board, if any, or in the Chairperson's absence by the Vice Chairperson of the Board, if any, or in the Vice Chairperson's absence by the President, or in the President's absence by a Vice President, or in the absence of the foregoing persons by a chairperson designated by the Board, or in the absence of such designation by a chairperson chosen at the meeting. The Secretary shall act as secretary of the meeting and keep the minutes thereof, but in the Secretary's absence the chairperson of the meeting may appoint any person to act as secretary of the meeting. The order of business and all other matters of procedure at every meeting of stockholders shall be determined by the person presiding at such meeting.

1.7 Voting; Proxies

Except as otherwise provided by the Certificate of Incorporation, each stockholder entitled to vote at any meeting of stockholders shall be entitled to one vote for each share of stock held by such stockholder that has voting power upon the matter in question. Each stockholder entitled to vote at a meeting of stockholders or to express consent or dissent to corporate action in writing without a meeting may authorize another person or persons to act for such stockholder by proxy, but no such proxy shall be voted or acted upon after three years from its date, unless the proxy provides for a longer period. A stockholder may revoke any proxy which is not by law irrevocable by attending the meeting and voting in person or by filing an instrument in writing revoking the proxy or by delivering a proxy in accordance with applicable law bearing a later date to the Secretary of the Corporation. Voting at meetings of stockholders need not be by written ballot and, unless otherwise required by law, need not be conducted by inspectors of election unless so determined by the holders of shares of stock having a majority of the votes which could be cast by the holders

of all outstanding shares of stock entitled to vote thereon which are present in person or by proxy at such meeting. At all meetings of stockholders for the election of directors a plurality of the votes cast shall be sufficient to elect such directors. All other matters properly brought before a meeting of stockholders shall, unless otherwise provided by law, the Certificate of Incorporation or these bylaws, be decided by the affirmative vote of the majority of shares present in person or represented by proxy at the meeting and entitled to vote on such matter.

1.8 Fixing Date for Determination of Stockholders of Record

In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, or to express consent to corporate action in writing without a meeting, or entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board and which record date: (1) in the case of determination of stockholders entitled to vote at any meeting of stockholders or adjournment thereof shall, unless otherwise required by law, not be more than 60 nor less than 10 days before the date of such meeting; (2) in the case of determination of stockholders entitled to express consent to corporate action in writing without a meeting, shall not be more than 10 days from the date upon which the resolution fixing the record date is adopted by the Board; and (3) in the case of any other action, shall not be more than 60 days prior to such other action. If no record date is fixed: (1) the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held; (2) the record date for determining stockholders entitled to express consent to corporate action in writing without a meeting when no prior action of the Board is required by law, shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Corporation in accordance with applicable law, or, if prior action by the Board is required by law, shall be at the close of business on the day on which the Board adopts the resolution taking such prior action; and (3) the record date for determining stockholders for any other purpose shall be at the close of business on the day on which the Board adopts the resolution relating thereto. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting, provided, however, that the Board may fix a new record date for the adjourned meeting.

1.9 Action By Consent of Stockholders

Unless otherwise restricted by the Certificate of Incorporation, any action required or permitted to be taken at any annual or special meeting of the stockholders may be taken without a meeting, without prior notice and without a vote, if a consent or consents in writing, setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted and shall be delivered (by hand or by certified or registered mail, return receipt requested) to the Corporation by delivery to its registered office in the State of Delaware, its principal place of business, or an officer or agent of the Corporation having custody of the book in which proceedings of minutes of stockholders are recorded. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing.

ARTICLE 2
BOARD OF DIRECTORS

2.1 General Powers.

Except as otherwise provided by law or the Certificate of Incorporation, the business and affairs of the Corporation shall be managed by or under the direction of the Board.

2.2 Number; Qualifications

The Board shall consist of one or more members, the number thereof to be determined from time to time by resolution of the Board. Directors need not be stockholders.

2.3 Election: Resignation: Removal: Vacancies

The Board shall initially consist of the person or persons named as directors by the incorporator of the Corporation, and each director so elected shall hold office until such director's successor is elected and qualified. At the first annual meeting of stockholders and at each annual meeting thereafter, the stockholders shall elect directors each of whom shall hold office for a term of one year or until such director's successor is elected and qualified or until such director's earlier death, resignation or removal. Any director may be removed, with or without cause, at any time by the affirmative vote of the holders of a majority of the outstanding capital stock of the Corporation entitled to vote for the election of such director. Any newly created directorship or any vacancy occurring in the Board for any reason may be filled by a majority of the remaining members of the Board, although such majority is less than a quorum, or by a plurality of the votes cast at a meeting of stockholders, and each director so elected shall hold office until the expiration of the term of office of the director whom he or she has replaced or until such director's successor is elected and qualified or until such director's earlier death, resignation or removal.

2.4 Regular Meetings

Regular meetings of the Board may be held at such places within or without the State of Delaware and at such times as the Board may from time to time determine and if so determined notices thereof need not be given.

2.5 Special Meetings

Special meetings of the Board may be called by the Chairperson of the Board, if one shall have been elected, the President or any director. Notice of special meetings of the Board, in such manner as is reasonably determined by the individual providing such notice, shall be given to each director at least twenty-four hours before the scheduled time of the meeting.

2.6 Quorum: Vote Required for Action

Unless the Certificate of Incorporation requires a greater number, a majority of the total number of directors shall constitute a quorum for the transaction of business at any meeting of the Board. Except in cases in which the Certificate of Incorporation or these bylaws otherwise provide, the affirmative vote of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board. If a quorum shall not be present at any meeting of the Board, the chairperson of the meeting shall adjourn the meeting, from time to time, without notice other than

announcement at the meeting, until a quorum shall be present. At the adjourned meeting, the Board may transact any business which might have been transacted at the original meeting. A written waiver of notice signed by the person entitled thereto, delivered at any time, shall be deemed equivalent to notice. Attendance of a person at a meeting of the Board or any committee thereof shall constitute a waiver of notice of such meeting, except when the person attends the meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

2.7 Organization

Meetings of the Board shall be presided over by the Chairperson of the Board, if any, or in the Chairperson's absence by the Vice Chairperson of the Board, if any, or in the Vice Chairperson's absence by the President, or in the President's absence by a chairperson chosen at the meeting by the directors then in attendance. The Secretary shall act as secretary of the meeting, and keep the minutes thereof, but in the Secretary's absence the chairperson of the meeting may appoint any person to act as secretary of the meeting.

2.8 Committees

The Board may, by resolution passed by a majority of the total number of directors then in office, designate one or more committees, each committee to consist of one or more of the members of the Board. The Board may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. Any such committee, to the extent permitted by law and to the extent provided in resolutions of the Board, shall have and may exercise all the powers and authority of the Board in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers which may require it. Unless the Board otherwise provides, each committee designated by the Board may make, alter and repeal rules for the conduct of its business. In the absence of such rules each committee shall conduct its business in the same manner as the Board conducts its business pursuant to this Article 2.

2.9 Telephonic Meetings Permitted

Members of the Board, or any committee designated by the Board, may participate in a meeting thereof by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting pursuant to this Section 2.9 shall constitute presence in person at such meeting.

2.10 Action by Consent

Unless otherwise restricted by the Certificate of Incorporation or these bylaws, any action required or permitted to be taken at any meeting of the Board, or of any committee thereof, may be taken without a meeting if all members of the Board or such committee, as the case may be, consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the Board or such committee.

**ARTICLE 3
OFFICERS**

3.1 Executive Officers; Election; Qualifications; Term of Office; Resignation; Removal; Vacancies

The Board shall elect a President, a Secretary and a Treasurer, and it may, if it so determines, elect a Chairperson of the Board and a Vice Chairperson of the Board from among its members. The Board may also elect one or more Vice Presidents, one or more Assistant Secretaries, one or more Assistant Treasurers, and such other officers as the Board may deem necessary or appropriate, each of whom shall hold office until such officer's successor is elected and qualified or until such officer's earlier death, resignation or removal. The Board may remove any officer with or without cause at any time, but such removal shall be without prejudice to the contractual rights of such officer, if any, with the Corporation. Any number of offices may be held by the same person. Any vacancy occurring in any office of the Corporation by death, resignation, removal or otherwise may be filled by the Board.

3.2 Powers and Duties of Executive Officers

Subject to any written resolutions of the Board to the contrary and, in addition to having such powers and performing such duties as may from time to time be conferred upon or assigned to them by the Board in written resolutions, the officers of the Corporation, to the extent that such an office is appointed, shall have the following powers and duties:

- (a) Chairperson of the Board. The Chairperson of the Board shall preside when present at all meetings of the stockholders and the Board. The Chairperson of the Board shall advise and counsel the President and other officers and shall exercise such powers and perform such duties as shall be assigned to or required of the Chairperson of the Board from time to time by the Board or these bylaws. The Chairperson of the Board must be a director of the Corporation.
- (b) President. Unless otherwise set forth by the Board, the President shall be the chief executive officer of the Corporation, shall have general supervision of the affairs of the Corporation and general control of all of its business subject to the ultimate authority of the Board, and shall be responsible for the execution of the policies of the Board. In the absence (or disability or refusal to act) of the Chairperson of the Board, the President shall preside when present at all meetings of the stockholders and the Board (if he or she shall be a director). In addition to the foregoing, and unless otherwise set forth by the Board, the President shall perform all duties commonly incident to that office of a Delaware corporation.
- (c) Vice Presidents. Each Vice President shall perform such duties and exercise such powers as may be assigned to him or her from time to time by the President. In the absence (or disability or refusal to act) of the President, the Vice President (or in the event there be more than one Vice President, the Vice Presidents in the order designated by the Board) shall perform the duties and have the powers of the President. Any one or more of the Vice Presidents may be given an additional designation of rank or function. In addition to the foregoing, and unless otherwise set forth by the Board, each Vice President shall perform all duties commonly incident to that office of a Delaware corporation.

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- (d) Secretary. The Secretary shall attend all meetings of the stockholders, the Board and (as required) committees of the Board and shall record the proceedings of such meetings in books to be kept for that purpose. The Secretary shall give, or cause to be given, notice of all meetings of the stockholders and special meetings of the Board and shall perform such other duties as may be prescribed by the Board, the Chairperson of the Board, Chief Executive Officer or President. The Secretary shall have custody of the corporate records and corporate seal of the Corporation, if any, and the Secretary, or any Assistant Secretary, shall have authority to affix the same to any instrument requiring it, and when so affixed, it may be attested by his or her signature or by the signature of such Assistant Secretary. The Board may give general authority to any other officer to affix the seal of the Corporation and to attest the affixing thereof by his or her signature. In addition to the foregoing, and unless otherwise set forth by the Board, the Secretary shall perform all duties commonly incident to that office of a Delaware corporation.

The Secretary shall keep, or cause to be kept, a stock ledger, or duplicate stock ledger, showing the names of the stockholders and their addresses, the number and classes of shares held by each and, with respect to certificated shares, the number and date of certificates issued for the same and the number and date of certificates cancelled.

- (e) Assistant Secretaries. The Assistant Secretary (or in the event there be more than one Assistant Secretary, the Assistant Secretaries in the order designated by the Board) shall, in the absence (or inability or refusal to act) of the Secretary, perform the duties and have the powers of the Secretary. In addition to the foregoing, and unless otherwise set forth by the Board, each Assistant Secretary shall perform all duties commonly incident to that office of a Delaware corporation.
- (f) Treasurer. The Treasurer shall perform all duties commonly incident to that office (including, without limitation, the care and custody of the funds and securities of the Corporation and the deposit of the funds of the Corporation in such banks or trust companies as the Board, the Chief Executive Officer or the President may authorize). In addition to the foregoing, and unless otherwise set forth by the Board, the Treasurer shall perform all duties commonly incident to that office of a Delaware corporation.
- (g) Assistant Treasurers. The Assistant Treasurer (or in the event there be more than one Assistant Treasurer, the Assistant Treasurers in the order designated by the Board) shall, in the absence (or inability or refusal to act) of the Treasurer, perform the duties and exercise the powers of the Treasurer. In addition to the foregoing, and unless otherwise set forth by the Board, each Assistant Treasurer shall perform all duties commonly incident to that office of a Delaware corporation.
- (h) Other Officers. Any other officers of the Corporation shall have such powers and duties in the management of the Corporation as may be prescribed in a resolution by the Board and, to the extent not so provided, as generally pertain to their respective offices, subject to the control of the Board.

**ARTICLE 4
STOCK**

4.1 Certificates

Every holder of stock shall be entitled to have a certificate signed by or in the name of the Corporation by the Chairperson or Vice Chairperson of the Board, if any, or the President or a Vice President, and by the Treasurer or an Assistant Treasurer, or the Secretary or an Assistant Secretary, of the Corporation certifying the number of shares owned by such holder of stock in the Corporation. Any or all of the signatures on the certificate may be a facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent, or registrar before such certificate is issued, it may be issued by the Corporation with the same effect as if he or she were such officer, transfer agent, or registrar at the date of issue.

4.2 Lost, Stolen or Destroyed Stock Certificates; Issuance of New Certificates

The Corporation may issue a new certificate of stock in the place of any certificate theretofore issued by it, alleged to have been lost, stolen or destroyed, and the Corporation may require the owner of the lost, stolen or destroyed certificate, or such owner's legal representative, to give the Corporation a bond sufficient to indemnify it against any claim that may be made against it on account of the alleged loss, theft or destruction of any such certificate or the issuance of such new certificate.

**ARTICLE 5
INDEMNIFICATION**

5.1 Right to Indemnification

The Corporation shall indemnify and hold harmless, to the fullest extent permitted by applicable law as it presently exists or may hereafter be amended, any person who was or is made or is threatened to be made a party or is otherwise involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, regulatory or investigative (a "**Proceeding**") by reason of the fact that such person, or a person for whom such person is the legal representative, is or was a director or officer of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a limited liability company, partnership, joint venture, trust, enterprise or non-profit entity, including service with respect to employee benefit plans (each an "**Indemnified Person**"), against all liability and loss suffered and expenses (including attorneys' fees) reasonably incurred by such Indemnified Person. Notwithstanding the foregoing, the Corporation shall be required to indemnify an Indemnified Person in connection with a Proceeding (or part thereof) initiated by such Indemnified Person only if the Proceeding (or part thereof) was authorized by the Board.

5.2 Prepayment of Expenses

The Corporation shall pay the expenses (including attorneys' fees) reasonably incurred by any Indemnified Person in defending any Proceeding in advance of its final disposition, provided, however, that the payment of expenses incurred by an Indemnified Person in advance of the final disposition of the Proceeding shall be made only upon receipt of an undertaking by such Indemnified Person to repay all amounts advanced if it should be ultimately determined that such Indemnified Person is not entitled to indemnification from the Corporation under this Article or otherwise.

5.3 Claims

If a claim for indemnification or payment of expenses under this Article is not paid in full within sixty days after a written claim therefor has been received by the Corporation, the claimant may file suit to recover the unpaid amount of such claim and, if successful in whole or in part, shall be entitled to be paid the expense of prosecuting such claim. In any such action the Corporation shall have the burden of proving that the claimant was not entitled to the requested indemnification or payment of expenses under applicable law.

5.4 Non-Exclusivity of Rights

The rights conferred on any person by this Article 5 shall not be exclusive of any other rights which such person may have or hereafter acquire under any statute, provision of the Certificate of Incorporation, these bylaws, agreement, vote of stockholders or disinterested directors or otherwise.

5.5 Other Indemnification

The Corporation's obligation, if any, to indemnify, in connection with any Proceeding, any Indemnified Person who was or is serving at its request as a director, officer, employee or agent of an affiliated corporation, limited liability company, partnership, joint venture, trust, enterprise or non-profit entity shall be reduced by any amount such Indemnified Person may collect as indemnification from such other corporation, limited liability company, partnership, joint venture, trust, enterprise or non-profit enterprise in connection with such Proceeding.

5.6 Amendment or Repeal

Any repeal or modification of the foregoing provisions of this Article 5 shall not adversely affect any right or protection hereunder of any Indemnified Person in respect of any act or omission occurring prior to the time of such repeal or modification.

ARTICLE 6 MISCELLANEOUS

6.1 Registered Office.

The registered office of the Corporation shall be at any location within the State of Delaware as the Board determines from time to time.

6.2 Other Offices.

The Corporation may also have offices at such other places both within and without the State of Delaware as the Board may from time to time determine or the business of the Corporation may require.

6.3 Books and Records.

The books of the Corporation may be kept within or without of the State of Delaware as the Board may from time to time determine or the business of the Corporation may require. Any records maintained by the Corporation in the regular course of its business, including its stock ledger, books of account, and minute books, may be kept on, or by means of, or be in the form of, any information storage device or method, provided that the records so kept can be converted into clearly legible paper form within a reasonable time.

6.4 Fiscal Year

The fiscal year of the Corporation shall be determined by resolution of the Board.

6.5 Seal

The corporate seal shall have the name of the Corporation inscribed thereon and shall be in such form as may be approved from time to time by the Board.

6.6 Interested Directors; Quorum

No contract or transaction between the Corporation and one or more of its directors or officers, or between the Corporation and any other corporation, partnership, association, or other organization in which one or more of its directors or officers are directors or officers, or have a financial interest, shall be void or voidable solely for this reason, or solely because the director or officer is present at or participates in the meeting of the Board or committee thereof which authorizes the contract or transaction, or solely because any such director's or officer's votes are counted for such purpose, if: (1) the material facts as to the director's or officer's relationship or interest and as to the contract or transaction are disclosed or are known to the Board or the committee, and the Board or committee in good faith authorizes the contract or transaction by the affirmative votes of a majority of the disinterested directors, even though the disinterested directors be less than a quorum; or (2) the material facts as to the director's or officer's relationship or interest and as to the contract or transaction are disclosed or are known to the stockholders entitled to vote thereon, and the contract or transaction is specifically approved in good faith by vote of the stockholders; or (3) the contract or transaction is fair as to the Corporation as of the time it is authorized, approved or ratified, by the Board, a committee thereof, or the stockholders. Common or interested directors may be counted in determining the presence of a quorum at a meeting of the Board or of a committee which authorizes the contract or transaction.

6.7 Amendment of Bylaws

These bylaws may be altered or repealed, and new bylaws made, by the Board, but the stockholders may make additional bylaws and may alter and repeal any bylaws whether adopted by them or otherwise.