

**AMENDED AND RESTATED
BYLAWS
OF
ASSOCIATION OF AMERICAN INTERNATIONAL
COLLEGES AND UNIVERSITIES, INC.
A Massachusetts Nonprofit Corporation
(the “Corporation”)**

ARTICLE VII

Indemnification

Section 7.1 Certain Definitions. For the purposes of this Article VII, the following definitions shall apply:

(a) “Director or Officer” means an individual who is or was a Director or Officer, respectively, of the Corporation or who, while a Director or Officer of the Corporation, is or was serving at the Corporation’s request as a director, manager, officer, partner, trustee, employee, or agent of another domestic or foreign corporation, limited liability company, partnership, joint venture, trust, employee benefit plan, or other entity. A Director or Officer is considered to be serving an employee benefit plan at the Corporation’s request if his or her duties to the Corporation also impose duties on, or otherwise involve services by, him or her to the plan or to participants in or beneficiaries of the plan. “Director or Officer” includes, unless the context requires otherwise, the estate or personal representative of a Director or Officer.

(b) “Disinterested Director” means a Director who, at the time of a vote or selection referred to in Section 7.4 below, is not (1) a party to the proceeding, or (2) an individual having a familial, financial, professional, or employment relationship with the Director whose indemnification or advance for expenses is the subject of the decision being made, which relationship would, in the circumstances, reasonably be expected to exert an influence on the Director’s judgment when voting on the decision being made.

(c) The term “expenses” shall be broadly construed and shall include, without limitation, court costs, attorneys’ fees, witness fees, fines, amounts paid in settlement or judgment and any other costs and expenses of any nature or kind incurred in connection with any proceeding.

(d) “Liability” means the obligation to pay a judgment, settlement, penalty, fine including an excise tax assessed with respect to an employee benefit plan, or reasonable expenses incurred with respect to a proceeding.

(e) “Party” means an individual who was, is, or is threatened to be made, a defendant or respondent in a proceeding.

(f) “Proceeding” shall be broadly construed and shall include, without limitation, the investigation, preparation, prosecution, defense, settlement, arbitration and appeal of, and the giving of testimony in, any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative.

Section 7.2 Indemnification of Officers, Directors. The Corporation shall, to the fullest extent permitted by Massachusetts law as in effect from time to time, indemnify any person who is a party to a proceeding against all liability and expense incurred by reason of the fact that he or she is or was a Director or Officer of the Corporation.

Section 7.3 Advancement of Expenses. Expenses incurred by any officer or Director of the Corporation in defending an action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit or proceeding to the full extent and under the circumstances permitted by the Act (as defined below) if such Director or Officer delivers to the Corporation:

(a) a written affirmation of his or her good faith belief that he or she has met the relevant standard of conduct under the Act or that the proceeding involves conduct for which liability has been eliminated under a provision of the Articles of Organization as authorized by Section 67 of the Chapter 156B of the Massachusetts General Laws (the “Act”) or any successor provision to such Section; and

(b) his or her written undertaking to repay any funds advanced if he or she is not wholly successful, on the merits or otherwise, in the defense of such proceeding and it is ultimately determined pursuant to Section 4 below or by a court of competent jurisdiction that he or she has not met the relevant standard of conduct under the Act. Such undertaking must be an unlimited general obligation of the Director or Officer but need not be secured and shall be accepted without reference to the financial ability of the Director or Officer to make repayment.

Section 7.4 Determination of Indemnification. Upon written request seeking indemnification under this Article VII, the determination of whether a Director or Officer has met the relevant standard of conduct, and in the case of any agent for whom provision of indemnification is not mandatory, whether and on what terms and conditions to provide indemnification, shall be made:

(a) if there are two or more disinterested Directors, by the Board of Directors by a majority vote of all the disinterested Directors, a majority of whom shall for such purpose constitute a quorum, or by a majority of the members of a committee of two or more disinterested Directors appointed by vote; or

(b) by special legal counsel (1) selected in the manner prescribed in paragraph (a); or (2) if there are fewer than two disinterested Directors, selected by the Board of Directors, in which selection Directors who do not qualify as disinterested Directors may participate.

Section 7.5 Insurance. The Corporation may purchase and maintain insurance on behalf of any person who is or was a Director, officer, employee, fiduciary, or agent of the Corporation against any liability asserted against and incurred by such person in any such capacity or arising out of such person's position, whether or not the Corporation would have the power to indemnify against such liability under the provisions of the Articles of Organization or these Bylaws.

Section 7.6 Not an Exclusive Remedy. The indemnification provided herein shall not be deemed exclusive of any other rights to which those indemnified may be entitled under the Articles of Organization, these Bylaws, agreement, vote of disinterested Directors, statute, or otherwise, and shall inure to the benefit of their heirs, executors, and administrators.

Section 7.7 Indemnification of Other Persons. The provisions of this Article VII shall not be deemed to preclude the Corporation from indemnifying other persons from similar or other expenses and liabilities as the Board of Directors may determine in a specific instance or by resolution of general application.

Section 7.8 Savings Clause. If this Article VII or any portion thereof shall be invalidated on any ground by any court of competent jurisdiction, then the Corporation shall nevertheless indemnify each indemnitee as to all charges with respect to any proceeding to the full extent permitted by any applicable portion of this Article VII that shall not have been invalidated or by any other applicable law. Any repeal or modification of this Article VII shall only be prospective and shall not affect the rights under this Article VII in effect at the time of the alleged occurrence of any action or omission to act that is the cause of any proceeding against any agent of the Corporation. If the laws of the Commonwealth of Massachusetts are hereafter amended from time to time to increase the scope of permitted indemnification, indemnification hereunder shall be provided to the fullest extent permitted or required by any such amendment.