

CERTIFICATE OF INCORPORATION
OF
THE CONFERENCE BOARD, INC.
(as amended by Certificate filed in the office of the Secretary of State,
State of New York, through December 17, 2014*)

WHEREAS, the NATIONAL INDUSTRIAL CONFERENCE BOARD, an unincorporated association, organized for purposes for which a corporation may be created under Article III of the Membership Corporations Law of the State of New York, has, by unanimous vote of all its members present and voting at a regular meeting thereof, held on the 20th day of November, 1924, authorized its Executive Committee, or a majority thereof (such Executive Committee being the sole governing board of said association and possessing the powers and attributes of directors thereof), to incorporate said association for the same purposes, under Articles III of the Membership Corporations Law of the State of New York, and such meeting having adopted the name NATIONAL INDUSTRIAL CONFERENCE BOARD, INC., as the corporate name of said corporation; and notice of the intention so to incorporate having been duly given at least thirty days before such meeting, by mail, to each member of said association, whose residence or post-office address is known; and

WHEREAS, the fundamental purpose of the NATIONAL INDUSTRIAL CONFERENCE BOARD is to promote public welfare by bringing together the collective experience of those engaged in industry, by studying industrial and economic conditions, and by disseminating well-considered views thereon, as its contribution to the solution of the problems of industry; and

WHEREAS, the NATIONAL INDUSTRIAL CONFERENCE BOARD has pledged its energy and resources to this work, to be carried on in the open-minded and straightforward spirit which should characterize all efforts of a scientific nature, fully utilizing the views and experiences of those familiar with industrial problems and always seeking to learn and promulgate the truth; and

WHEREAS, the Board will refrain from all political activity and will in all respects comply with the requirements of the laws relating thereto;

Now, THEREFORE, the undersigned being a majority of such Executive Committee, and all being persons of full age and citizens of the United States, and at least one thereof being a resident of the State of New York, desiring to form a corporation for the purposes hereinafter set forth, pursuant to the provisions of Chapter 40 of the Membership Corporations Law of 1909, and as since from time to time amended, do hereby make, sign and acknowledge and file this Certificate, as follows:

FIRST: The name of the corporation is THE CONFERENCE BOARD, INC.

SECOND: The purposes of said corporation are exclusively scientific, educational and charitable and are:

1. To organize, conduct and maintain scientific research and investigation in the fields of business economics and business management, and to make available the results of such activities to persons, firms, corporations, associations, educational and other institutions, governmental agencies, and others concerned with the subject matters under investigation;

2. To assemble, analyze and disseminate information in regard to economic conditions and management experience in the United States and other countries;

3. To conduct conferences of business executives, professional specialists and others for discussion of economic, business and management problems;

4. To carry on any one or more of the foregoing activities in cooperation with other persons, firms, corporations, associations, educational and other institutions or governmental agencies;

5. To prepare, print, publish, distribute and circulate periodicals and other publications making available the results of its research, conference and other activities;

6. To integrate the foregoing activities, or any of them, in such manner as will contribute to the professional equipment, training and education of business executives; and

7. In general to do all things necessary to carry out the aforesaid purposes.

THIRD: The corporation shall not be operated for profit. No part purposes of the net income of the corporation shall be credited to surplus or shall inure to the benefit of any member or individual, and no member, officer, trustee or employee of the corporation shall receive or be lawfully entitled to receive any pecuniary profit of any kind therefrom, except reasonable compensation for services in effecting one or more of its purposes.

FOURTH: The Corporation shall not carry on propaganda, or otherwise attempt, to influence legislation.

FIFTH: In furtherance of its said objects and purposes, said corporation shall have power to purchase and acquire in the State of New York and elsewhere, such real and personal estate and property as may be necessary or proper, and to mortgage the same to secure the payment of any bonds which may be issued by the corporation, and generally to do any and all things which may be necessary or proper in connection with its business and purposes, which may not be contrary to law.

SIXTH: The office of the corporation is to be located in the City and County of New York.

SEVENTH: The number of directors of the corporation, who shall be known and styled as Trustees, shall be not less than twenty and not more than forty.

EIGHTH: The territory within which its operations shall be conducted shall be the United States and foreign countries.

NINTH: Its duration shall be perpetual.

* *TENTH: The names and place of residence of the persons to be its directors, until the first annual meeting, are as follows:

<i>Name</i>	<i>Place of Residence</i>
Frederick P. Fish	84 State Street, Boston, Massachusetts
Loyall A. Osborne	150 Broadway, New York City
John W. O'Leary	79 West Monroe Street, Chicago, Illinois
Magnus W. Alexander	247 Park Avenue, New York City
Charles Cheney	Cheney Brothers, South Manchester, Connecticut
Robert Amory	48 Franklin Street, Boston, Massachusetts
John A. Penton	1213 West Third Street, Cleveland, Ohio
Fayette R. Plumb	4837 James Street, Philadelphia, Pennsylvania
Fred I. Kent	16 Wall Street, New York City

ELEVENTH: The annual meeting of the corporation shall be held on such date as shall be prescribed by the by-laws.

TWELFTH: In the event of the liquidation, dissolution or winding up of the Corporation (whether voluntary, involuntary or by operation of law), the Corporation's property or assets shall not be conveyed or distributed to any director, officer, employee or member of a committee of, or person connected with, the Corporation, or any other private individual, nor to any organization created or operated for profit; but, after deducting all necessary expenses of liquidation, dissolution or winding up, as the case may be, all the remaining property and assets of the Corporation shall be distributed only to such other organizations as shall then qualify under section 501 (c) (3) of the Internal Revenue Code, as the trustees of the Corporation shall in their discretion determine, subject to an order of a Justice of the Supreme Court of the State of New York.

[Signature, etc.,
omitted]

* The original Certificate of Incorporation was filed in the same office December 23, 1924

** The original Certificate of Incorporation, in which this paragraph appears, provided for nine directors.

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CERTIFICATE OF MERGER
OF
COMMITTEE FOR ECONOMIC DEVELOPMENT
(a District of Columbia non-profit corporation)
INTO
THE CONFERENCE BOARD, INC.
(a New York not-for-profit corporation)

Under Section 904 of the New York Not-for-Profit Corporation Law

THE CONFERENCE BOARD, INC., a New York not-for-profit corporation, and
COMMITTEE FOR ECONOMIC DEVELOPMENT, a District of Columbia non-profit
corporation, do hereby certify the following:

I. Names

A. The names of the constituent corporations are:

1. The Conference Board, Inc. ("TCB"), which was formed under the name of National Industrial Conference Board, Inc.; and
2. Committee for Economic Development ("CED").

B. The surviving corporation will be TCB.

II. Members

A. TCB has one class of members ("Voting Members"). Voting Members are typically the current or retired chief executive officers of companies that are associates of TCB, or university presidents, or leaders of international stature who are vital links in the global network of TCB. Each individual appointed as a Voting Member shall serve until the third annual meeting of the Voting Members following his or her appointment, at which time he or she may be reappointed to another term.

B. CED has no voting members.

III. Capital Certificates and Subvention Certificates

Neither TCB nor CED has any outstanding capital certificates or subvention certificates.

IV. Jurisdictions and Dates of Incorporation

- A. TCB was formed in 1917 and incorporated by a Certificate of Incorporation filed by the Department of State of the State of New York on December 23, 1924.
- B. CED was formed by Articles of Incorporation filed by the District of Columbia on September 3, 1942. CED has not filed an application for authority to conduct activities in New York State.

V. Certificate of Incorporation of the Surviving Corporation

The Certificate of Incorporation of the surviving corporation will be the Certificate of Incorporation of TCB, which will not be amended or changed in connection with the merger.

VI. Manner of Authorization

The Plan of Merger was authorized by the Board of Trustees of TCB on September 10, 2014, by the Executive Committee of CED on September 18, 2014, and by the Voting Members of TCB on September 24, 2014, at duly constituted meetings at which quorums were present. (CED's governing body is named the Executive Committee.)

VII. Effective Date

The effective date of the merger shall be January 1, 2015.

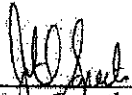
IN WITNESS WHEREOF, the constituent corporations have caused this Certificate of Merger to be duly executed by their respective officers thereunto duly authorized as of this 1st day of October 2014.

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THE CONFERENCE BOARD, INC.

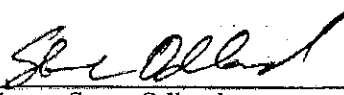
**COMMITTEE FOR ECONOMIC
DEVELOPMENT**

By:



Name: Jonathan Spector
Title: President & CEO

By:



Name: Steve Odland
Title: President & CEO

ATTORNEY GENERAL OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

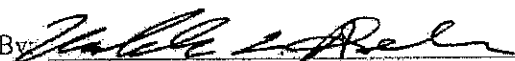
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: In the Matter of the Application of :
: :
: THE CONFERENCE BOARD, INC. and :
: COMMITTEE FOR ECONOMIC DEVELOPMENT : ATTORNEY GENERAL
: : APPROVAL
: For Approval of Their Plan of Merger under :
: Section 907-b of the Not-for-Profit Corporation Law : OAG No. NYC 2014-32
: and Authorizing the Filing of a Certificate of Merger :
: under Section 904 of the Not-for-Profit Corporation :
: Law :
: :
: ----- x

1. By Petition verified on October 1, 2014, The Conference Board, Inc. and Committee for Economic Development applied to the Attorney General pursuant to Article 9 of the Not-for-Profit Corporation Law for approval of an application to merge.
2. The name of the surviving corporation is The Conference Board, Inc.
3. The effective date of the merger will be January 1, 2015, following filing of the Certificate of Merger by the New York State Department of State.

Based on a review of the Petition and the exhibits thereto (and the additional documents and information requested by the Attorney General), and the verifications of Jonathan Spector, President and CEO of The Conference Board, Inc., and Steve Odland, President and CEO of Committee for Economic Development, the Attorney General has determined that the petitioners have complied with the provisions of Article 9 the Not-for-Profit Corporation Law applicable to the merger of not-for-profit corporations, and neither the Petitioners nor any third party having raised with the Attorney General any objections to the proposed merger, and it appearing to the satisfaction of the Attorney General that the interests of the constituent corporations and the public interest will not be adversely affected by the merger, the Plan of Merger is approved and the Certificate of Merger is authorized to be filed with the Department of State.

A copy of the Certificate of Merger, as filed with the Department of State, shall be sent to the Attorney General's office within 10 days of its filing.

Eric T. Schneiderman
Attorney General of the State of New York

By: 
Assistant Attorney General
Michelle L. Abeles

Date: 12/17/14

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INTO
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Under Section 906 of the New York Not-for-Profit Corporation Law

Filer's Name: Patterson Belknap Webb & Tyler LLP
1133 Avenue of the Americas
New York, NY 10036

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STATE OF NEW YORK
DEPARTMENT OF STATE
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