

BY-LAWS
OF
PHARMACY ETHICS, EDUCATION & RESOURCES, INC.

ARTICLE I. DIRECTORS

Section 1. General Powers

The business and affairs of Pharmacy Ethics, Education & Resources, Inc. (“Corporation”) shall be managed under the direction of its Board of Directors consisting initially of those individuals named in the Articles of Incorporation. In addition to the powers expressly conferred upon them by these By-Laws, the Board of Directors may exercise all of the powers and authority of the Corporation granted under the Charter of the Corporation and under the applicable laws of the State of Maryland. From time to time, the Board of Directors may delegate to officers of the Corporation or to committees such powers and duties as it may see fit, in addition to those specifically provided for in these By-Laws. The Directors serving as such from time to time shall be the members of the Corporation.

Section 2. Appointment, Number and Tenure

The Directors shall be appointed each year at the annual meeting of Directors. Each Director shall serve for a term of one (1) year, and shall hold office until the annual meeting of Directors next succeeding their appointment and thereafter, until their respective successor(s) have been duly appointed and qualified, or until their death, resignation or removal in the manner hereinafter provided.

The number of Directors of the Corporation shall be not less than three (3). At any regular meeting or at any special meeting called for that purpose, a majority of the entire Board of Directors may increase or decrease the number of Directors, provided that the number thereof

shall never be less than three (3), and further provided that the tenure of office of a Director shall not be affected by any decrease in the number of Directors.

Section 3. Resignation

Any Director may resign upon reasonable written notice given to the President of the Corporation and all other Directors.

Section 4. Regular Meetings

A regular annual meeting of the Board of Directors shall be held in each year, on a day and at a time and place to be determined by the President or the Directors. Other regular meetings shall be held on such dates and at such times as may be designated from time to time by the President or by the Directors.

Section 5. Special Meetings

Special meetings of the Board of Directors may be called by the President or by any two (2) Directors.

Section 6. Place of Meetings

The Board of Directors may hold its regular and special meetings at such place within or without the State of Maryland as it may from time to time determine.

Section 7. Notice

Notice of the place, day and hour of every regular and special meeting shall be given to each Director by telegraphic or telephonic communication, by notice in writing delivered personally or

left at the Director's residence or usual place of business, or via email communication, not later than the third (3rd) day before the day set for the meeting. No notice of the time, place or purpose of any meeting need be given to any Director, who (in writing executed and filed with the records of the meeting either before or after the holding thereof) waives such notice, or who attends the meeting.

Section 8. Quorum

A majority of the Board of Directors shall constitute a quorum for the transaction of business at every meeting. If at any meeting there be less than a quorum present, a majority of those present may adjourn the meeting from time to time, but not for a period in excess of thirty (30) days, without further notice other than by announcement at that meeting, until a quorum shall attend. At any such adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the meeting as originally called.

Section 9. Voting

Each Board member shall have one (1) vote. The action of the majority of the Directors present at a meeting at which a quorum is present shall be the action of the Board of Directors, unless the concurrence of a greater proportion is required for such action by applicable statute, or as otherwise stated herein or in the Articles of Incorporation of the Corporation.

Section 10. Vacancies

Any vacancy on the Board of Directors for any cause other than an increase in the number of Directors may be filled by a majority vote of the remaining Directors, although such majority constitutes less than a quorum. Any vacancy on the Board of Directors by reason of an increase in the number of Directors may be filled by a majority vote of the Board of Directors. A Director

elected by the Board of Directors to fill a vacancy shall serve until the next annual meeting of Directors and thereafter until his or her successor is duly elected and qualified.

Section 11. Removal

At any meeting of the Directors called for the purpose, any Director may be removed from office by vote of a majority of the other Directors in attendance, with or without cause, and another Director may be elected in the place of the person so removed to serve for the remainder of the term. Any Director whose removal is being considered shall be given an opportunity to be heard at this meeting; however, such Director will not be deemed a Director for purposes of determining the existence of a quorum at the removal proceedings.

Section 12. Compensation

Directors shall receive no compensation for their services as such but may, by resolution of the Board of Directors, be allowed reimbursement for their expenses actually and reasonably incurred on behalf of the Corporation; provided however, an employee, advisor or consultant to the Corporation may be compensated in a reasonable manner for services rendered, even if such person also serves as a Director to the Corporation, subject to compliance with the Conflict of Interest Policy adopted by the Corporation.

Section 13. Informal Action by Directors

Any action of the Directors may be taken without a meeting if a unanimous consent which sets forth the action is: (1) given in writing or by electronic transmission by each member of the Board, and (2) filed in paper or electronic form with the Minutes of the proceedings of the Board of Directors.

Section 14. Means of Communication for Meetings

Members of the Board of Directors may participate in a meeting of the Board by means of a telephone conference or similar communications equipment in which all persons participating in the meetings can hear each other at the same time, and participation by such means shall constitute presence in person at the meeting.

ARTICLE II. OFFICERS

Section 1. In General

The officers of the Corporation shall consist of a President, Vice President, a Treasurer, and a Secretary, and whenever deemed advisable by the Board, one or more Assistant Secretaries, Assistant Treasurers, Assistant Vice-Presidents or additional Vice Presidents. The first four (4) officers listed in the preceding sentence shall be chosen from among the Directors.

Each officer shall hold office for a term of one (1) year and until a successor shall have been duly elected and qualified by the Board of Directors. No more than two (2) offices may be held by one (1) person; provided however, that no person shall serve concurrently as both the President and Vice President of the Corporation. The Board of Directors may from time to time appoint such other agents and employees, with such powers and duties as the Board may deem proper.

Section 2. President

The President shall be the Chief Executive Officer of the Corporation and shall, when present, preside at all meetings of the Directors. The President shall have general management and direction of the activities of the Corporation and all powers ordinarily exercised by the president of a corporation, shall have authority to employ an administrator or other persons at salaries fixed by resolution of the Board of Directors to assist in the general management and direction of the

activities of the Corporation, and shall have authority to sign and execute, in the name of the Corporation, all deeds, mortgages, bonds, contracts or other instruments to be executed on the Corporation's behalf.

Section 3. Vice President

In the absence of the President or in the event of his or her inability or refusal to act, the Vice President shall perform the duties of the President, and when so acting, shall have and may exercise all the powers of the President. The Vice President shall perform such other duties as from time to time may be assigned by the President or by the Board of Directors.

Section 4. Treasurer

If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of the duties of the office in such sum and with such surety or sureties as the Board of Directors shall determine, the cost of which shall be borne by the Corporation. The Treasurer shall have charge and custody of all funds and securities of the Corporation, receive and give receipts for monies due to the Corporation, and deposit all such monies in the name of the Corporation in such credit unions or other financial institutions or depositories as shall from time to time be selected by the Board of Directors. In general, the Treasurer shall perform all the duties incident to the office of treasurer and such other duties as from time to time may be assigned by the President or by the Board of Directors.

Section 5. Secretary

The Secretary shall keep minutes of the meetings of the Board of Directors, assure that all notices are duly given in accordance with the provisions of these By-Laws or as required by law, be custodian of the corporate records and of the seal of the Corporation (if any), and in general

perform all duties incident to the office of secretary and such other duties as from time to time may be assigned by the President or by the Board of Directors.

Section 6. Assistant Officers

Each Assistant Officer (if any) shall hold office for such period and shall have such authority and perform such duties as the Board of Directors may prescribe.

Section 7. Compensation

Officers shall receive reasonable compensation for their services by resolution of the Board of Directors, and shall be reimbursed for their actual and reasonable expenses incurred on behalf of the Corporation.

Section 8. Removal

The Board of Directors shall have the power to set the term of any officer and at any regular or special meeting to remove any officer with or without cause. The Board may authorize any officer to remove subordinate officers.

Section 9. Vacancies

The Board of Directors at any regular or special meeting shall have the power to fill a vacancy occurring in any officership.

Section 10. Resignation

Any Officer may resign upon reasonable written notice given to the President.

ARTICLE III. COMMITTEES

Section 1. Executive Committee of Directors

The Board of Directors, by resolution adopted by a majority of the Directors in office, may designate from among its members an Executive Committee consisting of such number of Directors as may be specified in the resolution. Such Committee, to the extent provided in such resolution, shall have and exercise the authority of the Board of Directors in the management of the Corporation, except that such Committee shall have no authority to amend, alter, or repeal the By-Laws, to elect, appoint or remove any Director or officer of the Corporation, or to approve any charter document or amendment required to be filed with the State Department of Assessments and Taxation of Maryland.

Section 2. Other Committees

The Board of Directors may by resolution constitute and appoint such other standing or temporary committees to perform such other duties and functions as the Board may deem appropriate.

Section 3. Term of Office

Each member of every committee shall continue in office at the pleasure of the Board of Directors.

Section 4. Chairman

One member of each committee shall be appointed chairman by the President of the Corporation or in such other manner as the Board of Directors may prescribe.

Section 5. Quorum

Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum, and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

Section 6. Rules

Each committee may adopt rules for its own governance, which are not inconsistent with the Articles of Incorporation, with these By-Laws, with rules adopted by the Board of Directors, or with any applicable law of the State of Maryland.

Section 7. Informal Action by Committee of the Board

Any action of a committee of the Board may be taken without a meeting if a unanimous consent which sets forth the action is: (1) given in writing or by electronic transmission by each member of the committee, and (2) filed in paper or electronic form with the Minutes of the proceedings of the committee.

Section 8. Telephone Conference

Members of a committee of the Board may participate in a meeting by means of a telephone conference or similar communications equipment in which all persons participating in the meetings can hear each other at the same time, and participation by such means shall constitute presence in person at the meeting.

ARTICLE IV. CONTRACTS, CHECKS, DEPOSITS AND GIFTS.

Section 1. Contracts

The Board of Directors may authorize any officer or officers, agent or agents of the Corporation, in addition to the officers so authorized by these By-Laws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 2. Checks, Drafts, Etc.

All checks, drafts or orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation, shall be signed by such officer(s) or authorized agent(s) of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors.

Section 3. Deposits

All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such credit unions or other financial institutions or depositories as the Board of Directors may select.

Section 4. Gifts

The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest or devise (whether of real, personal, tangible or intangible property) for the general purposes or for any special purpose of the Corporation.

ARTICLE V. SUNDRY PROVISIONS

Section 1. Fiscal Year

The fiscal year of the Corporation shall end on the last day of June.

Section 2. Seal; Gender

The seal of the Corporation shall be circular in form with the name of the Corporation inscribed around the outer edge, and in the center shall be inscribed the word "Maryland" and the year of incorporation. In lieu of affixing the corporate seal to any document, it shall be sufficient to meet the requirements of any law, rule, or regulation relating to a corporate seal to affix the word "(SEAL)" adjacent to the signature of the authorized officer of the Corporation. As used herein, unless the context clearly indicates a different meaning, the masculine pronoun shall include the feminine and neuter genders, and the singular number shall include the plural number, and the plural the singular.

Section 3. Indemnification

To the maximum extent permitted by the Maryland General Corporation Law as from time to time amended, the Corporation shall indemnify its currently acting and its former directors, officers, agents and employees.

Section 4. Amendments to By-Laws

These By-Laws may be altered, amended or repealed and new By-Laws may be adopted, by a majority of the entire Board of Directors at any regular meeting or at any special meeting called for that purpose.