

WINNING STRATEGIES WASHINGTON

FARA REGISTRATION

EXHIBIT C—CORPORATE DOCUMENTS

SECOND AMENDED AND RESTATED OPERATING AGREEMENT

OF

WINNING STRATEGIES - WASHINGTON, L.L.C.
A New Jersey Limited Liability Company

THIS SECOND AMENDED AND RESTATED OPERATING AGREEMENT of WINNING STRATEGIES - WASHINGTON, L.L.C., a New Jersey limited liability company ("Operating Agreement"), dated as of January 1, 2013, is adopted by and executed and agreed to by the Members (as defined below).

EXPLANATORY STATEMENT

WHEREAS, the original Members of the Company are parties to a certain First Amended and Restated Operating Agreement dated as of January 1, 2006, as amended by a certain First Amendment to the First Amended and Restated Operating Agreement dated as of November 1, 2007 (the "Original Operating Agreement"); and

WHEREAS, the Members as of January 1, 2010 are listed in the Second Amended and Restated Operating Agreement dated as of January 1, 2010, which was never executed by all of the Members of the Company.

WHEREAS, the current Members of the Company desire to amend and restate the Original Operating Agreement as set forth below;

NOW, THEREFORE, for good and valuable consideration, the parties, intending legally to be bound, agree to amend and restate the Original Operating Agreement as follows:

ARTICLE 1
DEFINITIONS

1.1 Definitions. For the purpose of this Agreement, capitalized words and terms shall have the meanings contained in the Glossary of Terms attached hereto as Exhibit "A," unless the context requires otherwise.

ARTICLE 2
ORGANIZATION

2.1 Formation. The Company has been organized as a New Jersey limited liability company under and pursuant to the Act. The rights and obligations of the Members shall be as set forth in the Act except as this Operating Agreement expressly provides otherwise.

2.2 Name. The name of the Company is "Winning Strategies - Washington, L.L.C." and all Company business shall be conducted in that name or such other name the Members may select from time to time and which is in compliance with all applicable laws.

2.3 Registered Office, Registered Agent and Principal Office. The registered office of the Company required by the Act to be maintained in the State of New Jersey shall be the office of the initial registered agent named in the Certificate of Formation or such other office as the Members may designate from time to time in the manner provided by law. The registered agent of the Company in the State of New Jersey shall be the initial registered agent named in the Certificate of Formation or such other Person or Persons as the Members may designate from time to time. The principal office of the Company shall be at such place as the Members may designate from time to time, and the Company shall maintain records there as required by the Act.

2.4 Purpose. The purpose of the Company is to engage in any lawful activity under the Act and to engage in any and all activities related or incidental thereto.

2.5 Foreign Qualification. The Members shall not permit the Company to engage in any business outside the State of New Jersey unless and until the Company has complied with the requirements necessary to qualify the Company as a foreign limited liability company in the jurisdiction in which the Company shall conduct business. Initially, the Members agree to qualify the Company as a foreign limited liability company in the District of Columbia.

2.6 Term. The Company commenced on the date of filing its Certificate of Formation with the New Jersey Treasurer and shall continue in existence unless sooner terminated in accordance with the terms of this Operating Agreement.

2.7 Members. The name, present mailing address, taxpayer identification number, and Ownership Interest of each Member are set forth on Exhibit "B" attached hereto. On January 1, 2006, Mullins and Merola purchased certain Ownership Interests from WSA, with the funding of such purchase made by the Company. The terms of repayment for such purchase and the vesting of such Ownership Interests are set forth on Exhibit "C" attached hereto. On January 1, 2010, the Company issued Zucker a 5% Ownership Interest in the Company. The terms of repayment for such issuance and the vesting of such Ownership Interests are set forth on Exhibit "F" attached hereto.

ARTICLE 3 CAPITAL CONTRIBUTIONS AND CAPITAL ACCOUNTS

3.1 Initial Capital Contributions. Upon formation of the Company, the Equity Owners made the Capital Contributions set forth on Exhibit "B" (the "Initial Capital Contributions"). In April 2001, the Equity Owners made additional Capital Contributions also set forth on Exhibit "B" (the "Second Capital Contributions").

3.2 Consent of Members. If the Members, at any time or from time to time, determine that the Company requires additional capital to conduct the business of the Company, then the Equity Owners shall make additional Capital Contributions. At the time of such determination, notice shall be given to each Equity Owner of (i) the total amount of additional Capital Contributions required, (ii) the reason the additional Capital Contribution is required, (iii) each Equity Owner's proportionate share of the total additional Capital Contribution (determined in accordance with this Section), and (iv) the date each Equity Owner's additional Capital Contribution is due and payable, which date shall be at least thirty (30) days after the notice has been given. An

Equity Owner's proportionate share of the total additional Capital Contributions shall be determined in accordance with their Ownership Interests. An Equity Owner's share shall be payable in cash or by certified check.

3.3 Failure to Make Required Capital Contributions. If an Equity Owner fails to pay when due all or any portion of any Capital Contribution, the non-defaulting Equity Owner(s) may, at such Equity Owner's option, pay the unpaid amount of the defaulting Equity Owner's Capital Contribution (the "Unpaid Contribution"). To the extent the Unpaid Contribution is contributed by the other Equity Owner(s), the defaulting Equity Owner's Ownership Interest shall be reduced and the Ownership Interest of the Equity Owner who makes up the Unpaid Contribution shall be increased, so that each Equity Owner's Ownership Interest is equal to a fraction, the numerator of which is that Equity Owner's total Capital Contribution and the denominator of which is the total Capital Contributions of all Equity Owners. The Equity Owners shall amend Exhibit "B" accordingly. This remedy is in addition to any other remedies allowed by law or by this Agreement.

3.4 Return of Capital Contributions. Except as set forth on Exhibit "E" or otherwise expressly provided herein, no Equity Owner shall be entitled to the return of any part of such Equity Owner's Capital Contributions or to be paid interest in respect of either such Equity Owner's Capital Account or such Equity Owner's Capital Contributions. An unpaid Capital Contribution is not a liability of the Company or of any Equity Owner.

3.5 Loans by Members. Any Equity Owner may, but is not obligated to, loan to the Company such sums as the Equity Owners determine to be appropriate for the conduct of the Company's business. Any such loans shall bear interest at a rate agreed to by the Company and the lending Equity Owner, and on such other terms as the Company and the lending Equity Owner may agree.

3.6 Capital Accounts.

(a) A separate Capital Account shall be maintained for each Equity Owner. Each Equity Owner's Capital Account shall be increased by (1) the amount of money contributed by such Equity Owner to the Company; (2) the fair market value of property contributed by such Equity Owner to the Company (net of liabilities secured by such contributed property that the Company is considered to assume or take subject to under Section 752 of the Code); (3) allocations to such Equity Owner of Profits; and (4) any items in the nature of income and gain which are specially allocated to the Equity Owner pursuant to Section 4.3. Each Equity Owner's Capital Account shall be decreased by (1) the amount of money Distributed to such Equity Owner by the Company; (2) the fair market value of property Distributed to such Equity Owner by the Company (net of liabilities secured by such Distributed property that such Equity Owner is considered to assume or take subject to under Section 752 of the Code); (3) any items in the nature of deduction and loss that are specially allocated to the Equity Owner pursuant to Section 4.3; and (4) allocations to such Equity Owner of Losses.

(b) Without limiting the other rights and duties of a transferee of an Ownership Interest pursuant to this Operating Agreement, in the event of a permitted sale or exchange of an Ownership Interest in the Company, (1) the Capital Account of the transferor shall become the

Capital Account of the transferee to the extent it relates to the transferred Ownership Interest in accordance with Section 1.704-1(b)(2)(iv) of the Regulations; and (2) the transferee shall be treated as the transferor for purposes of allocations and distributions pursuant to Articles 4 and 5 to the extent that such allocations and distributions relate to the transferred Ownership Interest.

(c) The manner in which Capital Accounts are to be maintained pursuant to this Section 3.6 is intended to comply with the requirements of Section 704(b) of the Code and the Regulations promulgated thereunder. If in the opinion of the Company's Accountants the manner in which Capital Accounts are to be maintained pursuant to the preceding provisions of this Section 3.6 should be modified in order to comply with Section 704(b) of the Code and the Regulations thereunder, then, notwithstanding anything to the contrary contained in the preceding provisions of this Section 3.6, the method in which Capital Accounts are maintained shall be so modified, provided, however, that any change in the manner of maintaining Capital Accounts shall not materially alter the economic agreement between or among the Equity Owners.

(d) The Company may offset damages for breach of this Agreement by any Equity Owner whose interest is liquidated (either upon the withdrawal of the Equity Owner or the liquidation of the Company) against the amount otherwise Distributable to such Equity Owner. Except as set forth in Section 4.2(b), no Equity Owner shall have any obligation to restore all or any portion of a deficit balance in such Equity Owner's Capital Account.

ARTICLE 4 ALLOCATION OF PROFITS AND LOSSES

4.1 Profits & Losses.

(a) Profits. After giving effect to the special allocations set forth in Section 4.3, Profits for any fiscal year shall be allocated in the following order and priority:

(1) First, to the extent that Losses have been allocated pursuant to Section 4.1(b) for any prior year, among the Equity Owners until the cumulative Profits allocated pursuant to this Section for the current and all previous years are equal to the cumulative Losses allocated pursuant to Section 4.1(b) of this Agreement for all prior periods (pro rata among the Equity Owners in proportion to their share of the Losses being offset);

(2) Second, among the Equity Owners, in accordance with the amounts distributed to them under Section 5.2(a).

(b) Losses. After giving effect to the special allocations set forth in Section 4.3, Losses for any fiscal year shall be allocated in accordance with the allocation of Profits set forth in Section 4.1(a); provided, however, that no Equity Owner shall be allocated a Loss which creates or increases a Capital Account Deficit for such Equity Owner unless the Loss allocation would create or increase a Capital Account Deficit for all Equity Owners. If a Loss allocation would create or increase a Capital Account Deficit for all Equity Owners, such Losses shall be allocated among the Equity Owners in accordance with their Ownership Interests.

4.2 Profits and Losses from Capital Transactions.

(a) Profits. Notwithstanding Section 4.1, but after giving effect to the special allocations set forth in Section 4.3, Profits resulting from Capital Transactions shall be allocated in the following order and priority:

(1) First, to any Equity Owners who have a Capital Account Deficit, in order to bring such Equity Owners' Capital Account balances to zero;

(2) Second, among the Equity Owners, in the amounts distributed to them under Section 5.2(b)(i); and

(3) Third, among the Equity Owners, in accordance with the amounts distributed to them under Section 5.2(b)(ii).

(b) Losses. Notwithstanding Section 4.1, but after giving effect to the special allocations set forth in Section 4.3, Losses resulting from any Capital Transactions shall be allocated in accordance with the allocation of Profits set forth in Section 4.2(a); provided, however, that no Equity Owner shall be allocated a loss which creates or increases a Capital Account Deficit for such Equity Owner unless the Loss allocation would create or increase a Capital Account Deficit for all Equity Owners. If a Loss allocation would create or increase a Capital Account Deficit for all Equity Owners, such Losses shall be allocated among the Equity Owners in accordance with their Ownership Interests.

4.3 Special Allocations. The following special allocations shall be made in the following order and priority:

(a) Contributed Property. Notwithstanding anything contained herein to the contrary, if an Equity Owner contributes property to the Company having a fair market value that differs from its adjusted basis at the time of contribution, then items of income, gain, loss and deduction with respect to the property shall, solely for tax purposes, be shared among the Equity Owners so as to take account of any variation between the adjusted tax basis of the property to the Company and its fair market value at the time of contribution, in the manner prescribed in Code Section 704(c) and the Treasury Regulations promulgated thereunder.

(b) Company Minimum Gain Chargeback. If there is a net decrease in Company Minimum Gain during any Company fiscal year, each Equity Owner shall be specially allocated items of Company income and gain for such year (and, if necessary, subsequent years) in an amount equal to such Equity Owner's share of the net decrease in Company Minimum Gain (determined in accordance with Regulation Section 1.704-2(g)(2)). Allocations pursuant to the preceding sentence shall be made in proportion to the respective amounts required to be allocated to each Equity Owner. The items to be so allocated shall be determined in accordance with Regulation Section 1.704-2(i). This Section 4.3(b) is intended to comply with the minimum gain chargeback requirement in Regulation Section 1.704-2(f) and shall be interpreted consistent with such Section.

(c) Member Minimum Gain Chargeback. Notwithstanding any other provision of this Article 4 except the foregoing provisions of this Section 4.3, if there is a net decrease in Member Minimum Gain during any Company fiscal year, each Equity Owner who has a share of the Member Minimum Gain attributable to such Member Nonrecourse debt (determined in accordance

with Regulation Section 1.704-2(i)(5)) shall be specially allocated items of Company income and gain for such year (and, if necessary, subsequent years) in an amount equal to such Equity Owner's share of the net decrease in Member Minimum Gain (determined in accordance with Regulation Section 1.704-2(i)(4)). Allocations pursuant to the preceding sentence shall be made in proportion to the respective amounts required to be allocated to each Member. The items to be so allocated shall be determined in accordance with Regulation Section 1.704-2(j)(ii). This Section 4.3(c) is intended to comply with the minimum gain chargeback requirement in Regulation Section 1.704-2(i)(4) and shall be interpreted consistent with such Section.

(d) Qualified Income Offset Allocation. In the event any Equity Owner unexpectedly receives any adjustments, allocations, or distributions described in Regulation Section 1.704-1(b)(2)(ii)(d)(4), (5) or (6) which causes or increases an Equity Owner's Capital Account Deficit as of the end of the taxable year to which such allocation, distribution or adjustment relates, then items of Company income and gain shall be specially allocated (prior to any other allocation required by Section 4, but after the allocations required by the foregoing provisions of this Section 4.3) to such Equity Owner in an amount and manner sufficient to eliminate (to the extent required by the Regulations) the Capital Account Deficit balances, if any, created by such adjustments, allocations, or distributions as quickly as possible; provided that an allocation pursuant to this Section 4.3(d) shall be made only if and to the extent that such Equity Owner would have a Capital Account Deficit after all other allocations provided for in this Article 4 have been tentatively made as if this Section 4.3(d) was not in the Agreement.

(e) Gross Income Allocation. In the event that any Equity Owner has a Capital Account Deficit at the end of any Company fiscal year, each such Equity Owner shall be specially allocated items of Company income and gain in the amount of such Capital Account Deficit as quickly as possible, provided that an allocation pursuant to this Section 4.3(e) shall be made only if and to the extent that such Equity Owner would have a Capital Account Deficit in excess of such sum after all other allocations provided for in this Article 4 have been tentatively made as if Section 4.3(d) and this Section 4.3(e) were not in this Agreement.

(f) Company Nonrecourse Deductions. Company Nonrecourse Deductions for any fiscal year or other period shall be specially allocated among the Equity Owners in accordance with their respective Ownership Interests.

(g) Member Nonrecourse Deductions. Any Member Nonrecourse Deductions for any fiscal year or other period shall be allocated to the Equity Owner bearing the economic risk of loss for the debt to which such Deductions are attributable, as provided in Regulation Section 1.704-2(i).

(h) Code Section 754 Adjustments. To the extent an adjustment to the adjusted tax basis of any Company asset pursuant to Code Section 734(b) or Code Section 743(b) is required, pursuant to Regulation Section 1.704-1(b)(2)(iv)(m), to be taken into account in determining Capital Accounts, the amount of such adjustment to the Capital Accounts shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases such basis) and such gain or loss shall be specially allocated to the Equity Owners in a manner consistent with the manner in which their Capital Accounts are required to be adjusted pursuant to such Section of the Regulations.

(i) Curative Allocations. To the extent permitted by the Code and the Regulations, any special allocations of items of income, gain or loss pursuant to all of the preceding subsection of this Section 4.3 (other than Section 4.3(a)), or any reallocations of such items pursuant to the Regulations under Sections 704(b) of the Code prevailing over the allocations otherwise provided for in this Agreement, shall be taken into account in determining subsequent allocations of income, gain, and loss pursuant to this Article 4, so that the net amounts so allocated shall, to the extent possible, be equal to the net amounts that would have been allocated to each Equity Owner pursuant to the provisions of this Agreement if such special allocations or reallocations had not occurred.

4.4 Allocation Rules.

(a) Determination Generally. The Profits, Losses and credits of the Company shall be determined for each fiscal year in accordance with the accounting method adopted by the Company for federal income tax purposes. Where the accounting method adopted by the Company for federal income tax purposes provides no rule regarding a specific transaction, the transaction shall be accounted for in accordance with sound accounting procedures applied in a consistent manner. Profits, Losses and credits shall be allocated to the Equity Owners within seventy-five (75) days after the end of each fiscal year.

(b) Income Characterization. For purposes of determining the character (as ordinary income or capital gain) of any Profit allocated to a Equity Owner, the portion of such Profit that is treated as ordinary income attributable to the recapture of depreciation, if any, shall be allocated among the Equity Owners in the proportion that the amount of depreciation, if any, previously allocated to each Equity Owner relating to Company assets or property bears to the total of such depreciation allocated to all Equity Owners.

(c) Allocation of Other Items. Except as otherwise provided in this Agreement, all items of Company income, gain, loss, deduction, and any other allocations not otherwise provided for shall be divided among the Equity Owners in the same proportions as they share Profits or Losses, as the case may be, for the year.

(d) Binding Effect. The Equity Owners are aware of the income tax consequences of the allocations made by this Article and hereby agree to be bound by the provisions of this Article in reporting their shares of Company Profits and Losses for income tax purposes.

ARTICLE 5
GUARANTEED PAYMENTS AND DISTRIBUTIONS

5.1 Guaranteed Payments. Compensation for services rendered by any Members of the Company who are or may become service partners of the Company shall be paid by the Company as guaranteed payments, in accordance with Section 707(c) of the Code (the "Guaranteed Payment(s)"). The Guaranteed Payments shall be paid to each such Member in consideration of services provided by each such Member. Should the services by any Member receiving a Guaranteed Payment under this Section 5.1 be terminated, such Member shall no longer be entitled to a Guaranteed Payment.

5.2 Distributions.

(a) Profit Bonus Pool Distributions; Quarterly Equity Distributions.

(i) First, payments pursuant to the Profit Bonus Pool (which is described on Exhibit "D") shall be distributed to those Equity Owners entitled to such payments in accordance with Exhibit "D" on a quarterly basis, within forty-five days after the end of each calendar quarter;

(ii) Second, the Company's current calendar quarter's Available Cash from Operations shall be distributed to the Equity Owner's on a quarterly basis, within forty-five days after the end of each calendar quarter, to each Equity Owner, without priority, in proportion to their respective Ownership Interests, in such amounts as is determined by the Compensation Committee in consultation with Mullins and Merola (the "Quarterly Equity Distribution").

(b) Distributions of Available Cash from Capital Transactions. Available Cash from Capital Transactions shall be distributed, subject to Section 5.3 and Article 10, in the following order and priority:

(i) First, to PPAG, WS/Global and Cadvin, in the priorities and amounts set forth on Exhibit "E" attached hereto; and

(ii) Second, to each Equity Owner with a positive Capital Account, without priority, in amounts equal to their positive Capital Account balances, so that each Equity Owner's Capital Account is brought to zero;

(iii) Third, to each Equity Owner, without priority, in proportion to their respective Ownership Interests, unless the Equity Owners have agreed, in a writing signed by Equity Owners holding a majority of Ownership Interests, to a different division permitted by law and applicable regulation.

5.3 Restrictions on Distributions of Available Cash.

(a) The Company may be restricted from making distributions under the terms of notes, mortgages, or other types of debt obligations which it may issue or assume in connection with borrowed funds, if any. In addition, distributions are subject to the payment of Company expenses and to the maintenance of sufficient reasonable reserves for such expenses and for alterations, repairs, improvements, maintenance and replacement of Company assets. Distributions may also be restricted or suspended in circumstances when the Members determine that such action is in the best interest of the Company.

(b) Distributions of Available Cash shall be made in such amounts and at such times as determined by the Compensation Committee (in consultation with Mullins and Merola). The Company will distribute at least quarterly to the Equity Owners so much of its Available Cash as is, in the opinion of the Compensation Committee, advisable, after setting aside such amounts as the Compensation Committee deems necessary to create adequate reserves for future capital or operating needs of the Company. Distributions to the Equity Owners, as a class, unless otherwise expressly indicated, shall be divided among them without priority in accordance with their Ownership Interests.

(c) If any assets of the Company are distributed in kind, such assets shall be distributed to the Equity Owners entitled thereto as tenants-in-common in the same proportions as such Equity Owners would have been entitled to cash distributions.

(d) No Equity Owner shall be entitled to demand and receive property other than cash in return for Capital Contributions to the Company.

(e) The Equity Owners irrevocably waive, during the term of the Company and during the period of any liquidation following the dissolution of the Company, any right to maintain any action or claim for partition with respect to any assets of the Company.

ARTICLE 6 TRANSFER OF INTERESTS

6.1 Restrictions on Transfer of Interests.

(a) No Equity Owner may Transfer all or any portion of or any interest or rights in the Equity Owner's Ownership Interest unless the following conditions ("Conditions of Transfer") are satisfied:

(1) the Transfer will not require registration of Ownership Interest under any federal or state securities laws;

(2) The transferee delivers to the Company a written instrument agreeing to be bound by the terms of this Agreement;

(3) the Transfer will not result in the termination of the Company pursuant to Code Section 708;

(4) the Transfer will not result in the Company being subject to the Investment Company Act of 1940, as amended;

(5) the transferor or the transferee delivers the following information to the Company: (i) the transferee's taxpayer identification number; and (ii) the transferee's initial tax basis in the Transferred Ownership Interest; and

(6) the Company and the Eligible Offerees are first offered the opportunity to purchase the Equity Owner's Ownership Interest (the "Right of First Refusal Provisions") in accordance with the applicable provision governing the particular Transfer set forth in Section 6.2(a) through (d).

(b) Satisfaction of Conditions. If the Conditions of Transfer are satisfied, an Equity Owner may Transfer all or any portion of that Equity Owner's Ownership Interest, and the transferee of the Ownership Interest shall become an Economic Interest Owner. The transferee of the Ownership Interest shall have no right to: (i) become a Member; or (ii) exercise any Membership Interests other than those of an Economic Interest Owner.

(c) Transfers in Violation of Conditions. Each Member hereby acknowledges the reasonableness of the prohibition contained in Section 6.1 in view of the purposes of the Company and the relationship of the Members. The Transfer of any Ownership Interests in violation of the prohibition contained in Section 6.1 shall be deemed invalid, null and void, and of no force or effect. Any Equity Owner to whom Ownership Interests are attempted to be transferred in violation of this Section shall not be entitled to vote on matters coming before the Members, participate in the management of the Company, receive distributions from the Company or have any other rights in or with respect to the Ownership Interests.

6.2 Limited Right to Transfer Ownership Interests; Right of First Refusal Provisions.

(a) Right of First Refusal/First Offer.

(1) If any Proposed Transferor shall at any time during such Proposed Transferor's lifetime or (if not an individual) existence desire to Transfer all or any of such Proposed Transferor's Ownership Interest, such Proposed Transferor shall transmit a Transfer Notice to the Company and to the Eligible Offerees.

(2) Delivery by the Proposed Transferor to the Company and the Eligible Offerees of a Transfer Notice shall constitute an irrevocable first offer by the Proposed Transferor to the Company, and then to the Eligible Offerees, respectively, to sell the Ownership Interests subject to the Transfer Notice, for a purchase price equal to the Fair Market Value of the Ownership Interest minus any distributions received by the Proposed Transferor from the date of the Transfer Notice to the date of the closing of the purchase and sale of the Proposed Transferor's Ownership Interests.

The Company shall have a period of thirty (30) days from its receipt of the Transfer Notice in which to accept such offer. Such acceptance shall be made by written notice from the Company to the Proposed Transferor with a copy to each of the Eligible Offerees. The Company, in its discretion, may accept the sale offer for less than the entire Ownership Interest. The Proposed Transferor shall

not be deemed a Member for the purpose of the vote of whether the Company shall accept the offer.

(3) In the event that the Company does not accept the Proposed Transferor's offer with respect to the entire Ownership Interest subject to the Transfer Notice in accordance with Subsection 6.2(b), the Proposed Transferor shall, within five (5) days following the earlier of (i) receipt of notice from the Company of the Company's decision not to accept the Proposed Transferor's offer as to all of the Proposed Transferor's Ownership Interest subject to the Transfer Notice or (ii) expiration of the thirty-day period referred to in Subsection 6.2(a)(2), give notice to the Eligible Offerees of the Company's action or failure to take action. By the giving of such notice, the Proposed Transferor shall be deemed to have made a Ratable Sale Offer to the Eligible Offerees at the same price and upon the same terms set as such Ownership Interest was offered to the Company pursuant to Subsection 6.2(a)(2). For a period of thirty (30) days after receipt of such Ratable Sale Offer from the Proposed Transferor, the Eligible Offerees shall have the right to accept such Ratable Sale Offer. Such acceptance shall be made by written notice from the accepting Eligible Offerees to the Proposed Transferor with a copy to each of the other Eligible Offerees and the Company. Any Eligible Offeree may, in its discretion, accept a Ratable Sale Offer for less than the entire Ownership Interests which are the subject thereof.

(4) If, at the end of the periods described in Subsections 6.2(a)(2) and 6.2(a)(3), the Company and the Eligible Offerees have not agreed to purchase the entire Ownership Interest which was the subject of the Transfer Notice, then, all such offers shall lapse, and the Proposed Transferor shall be free for a period of ninety (90) days (measured from the date of lapse of the last such offer) thereafter to Transfer such Ownership Interests (but not more than the portion of the Ownership Interest which was originally the subject of the Transfer Notice) to the Proposed Transferee the price and upon the terms and conditions set forth in the Transfer Notice. Any Ownership Interest so Transferred by the Proposed Transferor shall remain subject to the restrictions contained in this Agreement in the hands of the transferee or transferees thereof. Any acceptance of such Ownership Interest by any such transferee or transferees shall be deemed to be such transferee's agreement to be bound by all of the terms of this Agreement. Each such transferee shall, as a condition of the Transfer of such Ownership Interest to such transferee on the books of the Company, execute and deliver a supplemental agreement accepting the terms and conditions of this Agreement, but the delivery of such Ownership Interest in the absence of such supplemental agreement shall not be deemed to be a release of the restrictions or other terms and conditions hereof. If such Ownership Interest is not so sold within the aforesaid ninety-day period, the Proposed Transferor shall not be permitted to Transfer its Ownership Interest without again complying with this Section 6.2(a).

(1)

(5) All purchases made under this Section 6.2(a) shall be made in accordance with Section 6.3 below.

(b) Dissociation of Equity Owner.

(1) The parties agree that the interests of the Company and its Members would be seriously affected by any Transfer of any Equity Owner's Ownership Interest as a result of any Dissociation of such Equity Owner. Accordingly, it is hereby agreed that in the event of a

Dissociation of any Equity Owner, such Equity Owner shall be deemed a "Dissociated Equity Owner", and the Company (and, if and to the extent declined by the Company in accordance with Section 6.2(a)(2)), the Eligible Offerees, shall be deemed to have received offers of sale of such Equity Owner's Ownership Interest in the same manner as if the Company and the Eligible Offerees had received a Transfer Notice under Subsection 6.2(a)(1) on the date that the Company receives notice of a Dissociation with respect to such Dissociated Equity Owner.

(2) If, at the end of the periods described in Subsections 6.2(a)(2) and 6.2(a)(3), the Company and the Eligible Offerees have not agreed to purchase the entire Ownership Interest of the Dissociated Equity Owner, then all such offers shall lapse, and the Dissociated Equity Owner shall become an Economic Interest Owner, and shall no longer be a Member. As such, the Dissociated Equity Owner shall continue to share in the Profits, Losses and distributions of Available Cash pursuant to this Agreement and the Act, but shall not have the right to participate in the management or affairs of the Company, including, the right to vote on, consent to or otherwise participate in any decision of the Members. The Dissociated Equity Owner shall have no right to receive any payment under Section 42:2B-39 of the Act for such Dissociated Equity Owner's Ownership Interest as a result of the Dissociated Equity Owner's resignation.

(3) All purchases made under this Section 6.2(b) shall be made in accordance with Section 6.3 below.

(4) In the event that a Dissociated Equity Owner is also a Terminated Member, the provisions of Section 6.2(c) below shall govern, and this Section 6.2(b) shall not apply.

(5) From the date that the Dissociation of Dissociated Equity Owner occurs until the last day for the Company and the Eligible Offers to accept the Terminated Member's offers of sale pursuant to Section 6.2(a)(2) and 6.2(a)(3), the Company may, in its discretion, hold any distributions or other monies which would be owed to the Dissociated Equity Owner pursuant to his Agreement if the Dissociated Equity Owner remained an Equity Owner after the date of Dissociation (the "Post-Dissociation Distributions") until a determination is made as to the Dissociated Equity Owner's entitlement to such Post-Dissociation Distributions.

(c) Termination of Employment.

(1) If the employment of any Member who is employed by the Company is terminated for any reason, with or without cause, by the Company or the Member (it being acknowledged by each of the Members that all employment by the Company is "at will" unless otherwise specified in a written agreement between the Company and a particular Member), such Member shall be deemed a "Terminated Member". From the date that the Terminated Member is terminated until the last day for the Company and the Eligible Offers to accept the Terminated Member's offers of sale pursuant to Section 6.2(c)(3), the Company may, in its discretion, hold any distributions or other monies which would be owed to the Terminated Member pursuant to his Agreement if the Terminated Member remained an Equity Owner after the date of termination (the "Post-Termination Distributions") until a determination is made as to the Terminated Member's entitlement to such Post-Termination Distributions.

(2) If the Terminated Member violates any of the provisions of Section 7.6 or, if, during such Member's relationship with the Company (as a Member, Equity Owner, employee, consultant or otherwise) or within 180 days after such relationship ends, the Member directly or indirectly (himself, herself or through any Affiliate, as employee, individual proprietor, partner, joint venturer, consultant or in any other capacity whatsoever (other than as the holder of a non-controlling investment in publicly traded securities), without the Company's prior written consent, solicits or encourages any employee, agent, independent contractor, supplier, client, consultant or any other person or company to terminate or alter a relationship with Company or WSWNY, the Terminated Member shall forfeit the entire value of such Terminated Member's Ownership Interests in the Company and shall forfeit any rights to any further distributions or other monies owed to the Terminated Member pursuant to this Agreement.

(3) If Section 6.2(c)(2) is not applicable to the Terminated Member, the Company (and, if and to the extent declined by the Company in accordance with Section 6.2(a)(2)), the Eligible Offerees, shall be deemed to have received offers of sale of the Terminated Member's Ownership Interest in the same manner as if the Company and the Eligible Offerees had received a Transfer Notice under Section 6.2(a)(1) on the date that the Terminated Member's employment is terminated ("Termination Date"), except that the time to accept such offers shall be, as to the Company, 180 days from the Company's receipt of the Transfer Notice, and, as to the Eligible Offerees, five (5) days thereafter. In addition, the purchase price for the Terminated Member's Ownership Interests shall be as set forth on a Schedule to this Agreement specifically referencing the vesting of such Terminated Member's Ownership Interests (a "Vesting Schedule"), or if no Vesting Schedule exists, the purchase price for the Terminated Member's Ownership Interests shall be as follows:

<u>Termination Date</u>	<u>Purchase Price</u>
Within 12 months after the commencement of the Terminated Member's employment	Amount of Adjusted Capital Contributions of Terminated Member, minus any Post-Termination Distributions received by the Terminated Member
More than 12 months, but less than 24 months after the commencement of the Terminated Member's employment	20% of Fair Market Value of Ownership Interest minus any Post-Termination Distributions received by the Terminated Member
More than 24 months, but less than 36 months after the commencement of the Terminated Member's employment	40% of Fair Market Value of Ownership Interest minus any Post-Termination Distributions received by the Terminated Member

More than 36 months, but less than 48 months after the commencement of the Terminated Member's employment

60% of Fair Market Value of Ownership Interest minus any Post-Termination Distributions received by the Terminated Member

More than 48 months, but less than 60 months after the commencement of the Terminated Member's employment

80% of Fair Market Value of Ownership Interest minus any Post-Termination Distributions received by the Terminated Member

More than 60 months after the commencement of the Terminated Member's employment

Fair Market Value of Ownership Interest minus any Post-Termination Distributions received by the Terminated Member

(4) If, within 185 days after the termination of the Terminated Member's employment, the Company and the Eligible Offerees have not agreed to purchase the entire Ownership Interest of the Terminated Member, then all such offers shall lapse, and the Terminated Member shall become an Economic Interest Owner, and shall no longer be a Member. As such, the Terminated Member shall continue to share in the Profits, Losses and distributions of Available Cash pursuant to this Agreement and the Act, but shall not have the right to participate in the management or affairs of the Company, including, the right to vote on, consent to or otherwise participate in any decision of the Members. The Terminated Member shall have no right to receive any payment under Section 42:2B-39 of the Act for such Terminated Member's Ownership Interest as a result of the Terminated Member's resignation.

(5) All purchases made under this Section 6.2(c) shall be made in accordance with Section 6.3 below.

(d) Voluntary Withdrawal.

(1) An Equity Owner shall have the right or power to surrender such Equity Owner's Ownership Interest and Voluntarily Withdraw from the Company. If there occurs a Voluntary Withdrawal of any Equity Owner such Equity Owner shall be deemed a "Withdrawn Equity Owner" and the Company (and, if and to the extent declined by the Company in accordance with Section 6.2(a)(2)), the Eligible Offerees, shall be deemed to have received offers of sale of such Withdrawn Equity Owner's Ownership Interest in the same manner as if the Company and the Eligible Offerees had received a Transfer Notice under Section 6.2(a) on the date that such Voluntary Withdrawal occurred.

(2) If, at the end of the periods described in Subsections 6.2(a)(2) and 6.2(a)(3), the Company and the Eligible Offerees have not agreed to purchase the entire Ownership Interest of Withdrawn Equity Owner, then all such offers shall lapse, and the Withdrawn Equity

Owner shall become an Economic Interest Owner, and shall no longer be a Member. As such, the Withdrawn Equity Owner shall continue to share in the Profits, Losses and distributions of Available Cash pursuant to this Agreement and the Act, but shall not have the right to participate in the management or affairs of the Company, including, the right to vote on, consent to or otherwise participate in any decision of the Members. The Withdrawn Equity Owner shall have no right to receive any payment under Section 42:2B-39 of the Act for such Withdrawn Equity Owner's Ownership Interest as a result of the Withdrawn Equity Owner's resignation.

(3) All purchases made under this Section 6.2(d) shall be made in accordance with Section 6.3 below.

(4) In the event that a Withdrawn Equity Owner is also a Terminated Member, the provisions of Section 6.2(c) above shall govern, and this Section 6.2(d) shall not apply.

6.3 Closing and Payment of Purchase Price; Terms.

(a) Time for Settlement. Settlement upon the purchase of any Ownership Interest by the Company or any Eligible Offeree by reason of the acceptance of any offer made pursuant to Section 6.2 shall occur at a date and time mutually agreed to by the parties, but not later than sixty (60) days following the later of the determination of the purchase price in accordance with the provisions of this Operating Agreement or the acceptance of such offer by the Company or the Eligible Offeree, as the case may be.

(b) Place of Settlement. All settlements for the purchase and sale of any Ownership Interest shall, unless otherwise agreed to by all of the purchasers and sellers, be held at the principal executive offices of the Company during regular business hours.

(c) Manner of Payment. The aggregate purchase price for any Ownership Interest purchased hereunder shall be paid in full in cash or by bank cashier's or certified check delivered to the selling Equity Owner on the settlement date of such purchase; provided, however, *at the option of the purchaser*, said aggregate purchase price may be paid by a fifteen percent (15%) cash down payment, and the balance by delivery of a Purchase Money Note (with the terms set forth in the definition of "Purchase Money Note" in Exhibit "A" attached hereto).

(d) Delivery of Documents. The selling Equity Owner shall deliver documents satisfactory to the Company or the remaining Members, as the case may be, conveying the selling Equity Owner's Ownership Interest free and clear of all liens, claims and encumbrances.

(e) Nondelivery of Optioned Interests. If an Equity Owner is required to sell any Ownership Interest ("Optioned Interests") pursuant to the terms of this Operating Agreement and on the Closing Date is unable or unwilling to produce the Optioned Interests or documents satisfactory to the Company or the remaining Members, as the case may be, conveying the Optioned Interests free and clear of all liens, claims and encumbrances, then the Person or Persons having the right to purchase the Optioned Interests may, at their option, deposit the portion of the purchase price then due and payable, and all subsequent installments when due, with a bank or trust company or the Company's Accountants or attorney to be held in trust for the selling Equity Owner until the selling Equity Owner complies with the terms of this Operating Agreement. Upon deposit of the first

installment of the purchase price as aforesaid and the receipt of written notice thereof, the selling Equity Owner shall have no further rights in the Optioned Interests and the Company agrees to register the Transfer of the Optioned Interests on its books and records to the transferee or transferees having made such a deposit.

6.4 Additional Members. Additional Persons may be admitted to the Company as Members and Membership Interests may be created and issued to those Persons and to existing Members upon the approval of the Members in accordance with Section 7.2 below on such terms and conditions as they may determine at the time of admission. The terms of admission or issuance must specify the Ownership Interest applicable thereto and may provide for the creation of different classes or groups of Interests having different rights, powers and duties. The creation of any new class or group shall be reflected in an amendment to the Certificate of Formation and to this Operating Agreement indicating the different rights, powers and duties.

6.5 Additional Ownership Interests to Zucker. Notwithstanding anything to the contrary in this Article 6, Zucker may purchase an aggregate of up to an additional 5% Ownership Interest in the Company either through direct Transfers of Ownership Interests from existing Equity Owners who are willing to sell all or a portion of their Ownership Interests to Zucker, or through issuance of additional Ownership Interests in the Company (resulting in dilution of the then-current Equity Owners' Interests in the Company), subject to the following limitations:

- (a) The purchases/issuances of Ownership Interests shall be made in an increment of up to 5%;
- (b) All payments for prior purchases/issuances of Ownership Interests and any other outstanding loans to the Company and the other Equity Owners by Zucker shall be paid in full prior to the purchase/issuance of the additional Ownership Interests;
- (c) Zucker must continue to be responsive in keeping the Company viable and diversified base on ever-changing conditions;
- (d) The 2009 Existing Equity Owners must continue to realize profits and annual returns of their investments in the Company, subject to approved budget numbers for each year.

The purchase price for the Ownership Interests to be purchased in accordance with this Section 6.5 shall be the Fair Market Value per Ownership Interest as determined by an independent third party valuation expert selected by the Company (the "valuation"), which valuation will use the same approach and criteria adopted for the valuation used to determine the purchase price for the 1/10/2010 Ownership Interests, including, but not limited to, weighting, averaging and capitalization of normalized earnings, standard discounts for lack of control and marketability, as reflected on Exhibits G and H, attached hereto. Zucker maintains the right to have an independent valuation performed by the person(s) of their choice, but the cost of such valuation shall be at his own expense. Terms of payment and vesting of the Ownership Interests shall be on terms consistent with the terms for the payment of the 1/10/2010 Ownership Interests, unless otherwise agreed by the Equity Owners and Zucker.

ARTICLE 7
MANAGEMENT OF COMPANY, MEETINGS OF
MEMBERS AND DUTIES OF MEMBERS

7.1 Management of Company. The Members have the exclusive right to manage the Company's business. Accordingly, except as otherwise specifically limited in this Operating Agreement or under applicable law, the Members shall: (i) manage the affairs and business of the Company; (ii) exercise the authority and powers granted to the Company; and (iii) otherwise act in all other matters on behalf of the Company. No contract, obligation or liability of any kind or type can be entered into on behalf of the Company by any Member other than a Member or an officer of the Company acting with the consent of Members holding at least a majority of the Ownership Interests held by the Members or such other greater number as is set forth in this Agreement. The Members shall take all actions which shall be necessary or appropriate to accomplish the Company's purposes in accordance with the terms of this Operating Agreement.

7.2 Extraordinary Transactions. Notwithstanding anything to the contrary in this Agreement, the consent of the Members holding at least sixty-five (65%) percent of the Ownership Interests then held by all of the Members, shall be required for any of the following actions or transactions (the "Extraordinary Transactions") involving the Company:

- (a) any Capital Transaction;
- (b) the appointment or removal of the General Manager;
- (c) changing of the Company's principal place of business;
- (d) any loan of the Company's money (other than extensions of credit customarily given to the customers of the Company in the ordinary course of the Company's business);
- (e) the admission of additional Members to the Company;
- (f) electing to purchase any Ownership Interest pursuant to Section 6.2;
- (g) acquiring by purchase, lease or otherwise, any real or personal property, tangible or intangible, involving acquisition consideration in excess of \$25,000;
- (h) constructing, operating, maintaining, financing, improving, selling, conveying, assigning mortgaging or leasing any of the Company's assets, except in the ordinary course of the Company's business;
- (i) entering into agreements and contracts and to giving receipts, releases, and discharges, except in the Ordinary Course of Business;
- (j) borrowing money for or on behalf of the Company (except for trade debt incurred in the ordinary course of business);

(k) executing and delivering instruments authorizing the confession of judgment against the Company;

(l) executing or modifying leases with respect to any part or all of the assets of the Company;

(m) prepaying, in whole or in part, refinancing, amending, modifying, or extending any indebtedness of the Company, including any extensions, renewals, or modifications thereof;

(n) entering into or modifying any employment agreement between an employee and the Company involving a total compensation package in excess of \$75,000 per year;

(o) appointing a General Manager of the Company pursuant to Section 7.3 below;
or

(p) the expulsion of an Equity Owner in accordance with Section 7.6(d) or if it is determined that : (i) it is unlawful to carry on the Company with that Equity Owner, (ii) there has been a Transfer of all of that Equity Owner's Ownership Interests in the Company in violation of this Agreement or a court order charging the Equity Owner's Ownership Interest, (iii) the Equity Owner or its Affiliates have engaged in wrongful conduct that adversely and materially affected the Company's business, (iv) the Equity Owner willfully or persistently committed a material breach of this Agreement, or (v) the Equity Owner engaged in conduct relating to the Company business which makes it not reasonably practicable to carry on the business with the Equity Owner as a Member and/or Equity Owner of the Company.

7.3 General Manager. The Members may from time to time appoint or remove a manager or managers (the "General Manager") to carry on the day-to-day affairs of the Company. The General Manager need not be a Member. The General Manager's authority shall be limited to matters which arise only in the ordinary course of the Company's business and to actions which are contemplated in, or consistent with, the Company's annual budget. The General Manager shall not make any decisions on behalf of the Company outside of the ordinary course of the Company's business, including, without limitation, any of the matters specified in Section 7.2. Subject to the provisions of Section 7.2, the Members, at any time and from time to time and for any reason, may remove the General Manager then acting and appoint a new General Manager. The General Manager shall not be liable, responsible, or accountable, in damages or otherwise, to any Member or to the Company for any act performed by the General Manager within the scope of the authority conferred on the General Manager by the Members, except for fraud, gross negligence, or an intentional breach of this Agreement. The Company shall indemnify the General Manager for any act performed by the General Manager within the scope of the authority conferred on the General Manager by the Members, except for fraud, gross negligence, or an intentional breach of this Agreement. As of the date of this Agreement, Donna Mullins is the General Manager of the Company.

7.4 Compensation Committee. Three (3) Members of the Company (or if such Member(s) are entities, representatives from such Member(s)) (the "Compensation Committee Members") shall serve on the Company's Compensation Committee. The Compensation Committee shall be

responsible (in consultation with Mullins and Merola) for overseeing, recommending, and determining Quarterly Equity Distribution amounts, as well as overseeing and recommending other financial matters as necessary. All actions taken by the Compensation Committee shall require the unanimous consent of the Compensation Committee Members. Initially, the Compensation Committee Members shall be appointed by the 2009 Existing Equity Members. The Members, at any time and from time to time and for any reason, may remove any Compensation Committee Member then acting and appoint another Member of the Company to serve on the Compensation Committee. The Compensation Committee Members shall not be liable, responsible, or accountable, in damages or otherwise, to any Member or to the Company for any act performed by such Compensation Committee Member within the scope of the authority conferred on the Compensation Committee by the Members, except for fraud, gross negligence, or an intentional breach of this Agreement. The Company shall indemnify the Compensation Committee Members or any act performed by the Compensation Committee Members within the scope of the authority conferred on them by the Members, except for fraud, gross negligence, or an intentional breach of this Agreement. As of the date of this Agreement, Dale Florio, George Zoffinger and Richard Gannon are the Compensation Committee Members.

7.5 Meetings of Members.

(a) The Members holding all of the Ownership Interests currently held by Members present in person or represented by proxy, shall constitute a quorum for transaction of business at any meeting of the Members, provided that if less than a quorum are present at said meeting, the holders of a majority of the Ownership Interests present may adjourn the meeting at any time without further notice. The meeting shall be held at the principal place of business of the Company or as designated in the notice or waivers of notice of the meeting.

(b) Notice. Notice of any meeting of the Members shall be given no fewer than five (5) days prior to the date of the meeting. Notices shall be delivered in the manner set forth in Section 11.2 and shall specify the purpose or purposes for which the meeting is called. The attendance of a Member at any meeting shall constitute a waiver of notice of such meeting, except where a Member attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

(c) Manner of Acting. Except for Extraordinary Transactions, consent of the Members holding a majority of the Ownership Interests then held by all of the Members shall be the act of the Members, unless the act of a greater number is required by this Operating Agreement, the Certificate of Formation or applicable law.

(d) Action Without Meeting. Unless specifically prohibited by the Certificate of Formation, any action required to be taken at a meeting of the Members or any other action which may be taken at a meeting of the Members, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by the holders of Ownership Interests having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which the holders of all of the Ownership Interests then held by the Members were present and voting. Prompt notice of the taking of the action without a meeting by less than unanimous consent shall be given in writing to those Members who have not consented in writing.

(e) Telephonic Meetings. The Members may participate in and act at any meeting of Members through the use of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other. Participation in such meeting shall constitute attendance and presence in person at the meeting of the person or persons so participating.

(f) Proxies. Each Member entitled to vote at a meeting of Members or to express consent or dissent to action in writing without a meeting may authorize another Person or Persons to act for him by proxy.

(g) Voting of Interests. Members shall be entitled to vote in accordance with their respective Ownership Interests.

(h) Arbitration of Deadlock. If any vote is required on any matter under this Agreement, and there are neither sufficient votes to approve nor disapprove the matter, then either party may require that the matter be submitted to arbitration. The arbitrators shall be conducted by one neutral arbitrator having experience and knowledge of the Company's industry, who shall be selected and conducted in accordance with the Commercial Rules of the American Arbitration Association in Trenton, New Jersey or another location mutually acceptable to the parties.

7.5 Personal Services; Dealings with Members and their Affiliates.

(a) No Member shall be required to perform services for the Company solely by virtue of being a Member. Unless approved by all of the Members, no Member shall perform services for the Company or be entitled to compensation for services performed for the Company.

(b) Each Member understands and acknowledges that the conduct of the Company's business may involve business dealings and undertakings with Members and their Affiliates. In any of those cases, those dealings and undertakings shall be at arm's length and on commercially reasonable terms.

7.6 Duties of Parties.

(a) The Members shall devote such time to the business and affairs of the Company as is necessary to carry out their duties set forth in this Agreement.

(b) Each of the Members agree and acknowledge that, because of the Members' relationship with the Company, each Member will have access to trade secrets and confidential information about the Company and WSWNY, L.L.C. ("WSWNY"), their services, customers, and their methods of doing business, and other confidential information (the "Confidential Information"). During and after the termination of each Member's relationship with the Company (as a Member, Equity Owner, employee, consultant or otherwise), each Member agrees not to directly or indirectly (itself, himself, herself or through any Affiliate) disclose or use any such Confidential Information without the consent of the Company, unless subpoenaed or learned publicly.

(c) Each of the Members agree that during each Member's relationship with the

Company (as a Member, Equity Owner, employee, consultant or otherwise), each Member will not, as employee, individual proprietor, partner, joint venturer, consultant or in any other capacity whatsoever (other than as the holder of a non-controlling investment in publicly traded securities), directly or indirectly (itself, himself, herself or through any Affiliate), do anything to compete with the Company or WSWNY's present business or any other business that such Member has been made aware that is contemplated by the Company or WSWNY (a "Competitive Business Activity"), nor will any of the Members, directly or indirectly (itself, himself, herself or through any Affiliate), plan or organize any such Competitive Business Activity. Each Member agrees that, during such Member's relationship with the Company (as a Member, Equity Owner, employee, consultant or otherwise), without the Company's prior written consent, such Member will not, as employee, individual proprietor, partner, joint venturer, consultant or in any other capacity whatsoever (other than as the holder of a non-controlling investment in publicly traded securities), directly or indirectly, directly or indirectly (itself, himself, herself or through any Affiliate), solicit or encourage any Employee, agent, independent contractor, supplier, Client, consultant or any other person or company to terminate or alter a relationship with Company or WSWNY. Each of the Members further agrees not to (i) engage in wrongful conduct that adversely and materially affects the Company's business, (iv) willfully or persistently commit a material breach of this Agreement, or (v) engage in conduct relating to the Company business which makes it not reasonably practicable to carry on the business with the Member, as a Member and/or Equity Owner of the Company.

(d) Each of the Members acknowledges that the business of the Company and WSWNY is regulated by federal, state and local laws and regulations (the "Lobbying Laws"), and that the business and activities of the Members and Equity Owners may affect the ability of the Company and WSWNY to pursue its business. Accordingly, each of the Members and their Affiliates agree that (1) the Company and WSWNY shall have access to the books, records and other information of each of the Equity Owners and each of the entities and individuals who have any legal or beneficial interest in the Equity Owners, and any other entities and individuals whose books, records and other information is necessary in order to ensure compliance with Lobbying Laws (the "Legal Disclosure Materials"), and such Member shall promptly cooperate with the Company and WSWNY in order to obtain the Legal Disclosure Materials to ensure that the Company and WSWNY are able to timely complete and file any and all applications, documents, and requests for information in order to comply with the Lobbying Laws. If any Member fails to comply with the above requirements, or it is determined by the Company that the information provided by such Member may be detrimental to the Company or WSWNY's business, the Company, may, in its discretion, expel such Member, and such Member will be deemed a Dissociated Equity Owner, thus triggering the Right of First Refusal Provision set forth in Section 6.2(b) above.

(e) Except as otherwise expressly provided in this Agreement or otherwise, nothing in this Agreement shall be deemed to restrict in any way the rights of any Member, or of any Affiliate of any Member, to conduct any other business or activity whatsoever, and the Member shall not be accountable to the Company or to any Member with respect to any business or activity that is not otherwise restricted pursuant to this Agreement. The organization of the Company shall be without prejudice to their respective rights (or the rights of their respective Affiliates) to maintain, expand, or diversify such other interests and activities and to receive and enjoy profits or compensation therefrom (so long as such interests and other activities are not restricted pursuant to this Agreement or otherwise). Each Member waives any rights the Member might otherwise have to

share or participate in such other interests or activities of any other Member or the Member's Affiliates that are not restricted pursuant to this Agreement or otherwise.

(f) If a final judgment of a court or tribunal of competent jurisdiction determines that any term or provision contained in Section 7.6 is invalid or unenforceable, then the parties agree that the court or tribunal will have the power to reduce the scope, duration or geographic area of the term or provision, to delete specific words or phrases or to replace any invalid or unenforceable term or provision with a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable term or provision. This Section 7.6 will be enforceable as so modified after the expiration of the time within which the judgment may be appealed. This Section 7.6 is reasonable and necessary to protect and preserve Company's legitimate business interests and the value of the Company.

(g) If an Equity Owner commits a breach of this Section 7.6, the Equity Owner shall forfeit the entire value of such Equity Owner's Ownership Interests in the Company and shall forfeit any rights to any further distributions or other monies owed to the Equity Owner pursuant to this Agreement.

(h) The parties hereto understand and agree that irreparable injury would be caused to the Company and the Members by failure to comply with the terms of this Section 7.6; that in the event of any actual or threatened default in or breach of any of the provisions in this Section 7.6, the party or parties who are aggrieved thereby shall have the right, in addition to rights and remedies set forth in Section 7.6(g) above, to specific performance and/or an injunction, as well as monetary damages and any other appropriate relief in law or in equity which may be granted by any court in the United States of America; and that all such rights and remedies shall be cumulative and exclusive. The parties further agree that each will submit themselves to the jurisdiction of any court of competent jurisdiction in the county of the principal place of business of the Company, for the purpose of resolving any disputes hereunder.

ARTICLE 8 LIABILITY & INDEMNIFICATION

8.1 Liability to Third Parties. No Equity Owner shall, by virtue of such Equity Owner's status as an Equity Owner or such Equity Owner's ownership of an Ownership Interest, be liable for the debts, obligations or liabilities of the Company, except for fraud, gross negligence, or an intentional breach of this Agreement.

8.2 Indemnification by Company. The Company shall indemnify, defend and hold each Equity Owner harmless from and against all losses, costs, liabilities, damages and expenses (including, without limitation, costs of suit and attorneys' fees) they may incur on account of any act performed by the Equity Owner with respect to Company matters, except for fraud, gross negligence or an intentional breach of this Agreement.

8.3 Indemnification by Breaching Members. Each Equity Owner shall indemnify and hold the Company and each other Equity Owner harmless from and against all losses, costs, liabilities, damages and expenses (including, without limitation, costs of suit and attorneys' fees) they may incur on account of any material breach by that Equity Owner of this Operating

Agreement.

ARTICLE 9
BOOKS, RECORDS, REPORTS AND BANK ACCOUNTS

9.1 Books and Records. The Company shall keep or cause to be kept complete and accurate books and records of the Company and supporting documentation of the transactions with respect to the conduct of the Company's business. The books and records shall be maintained in accordance with sound accounting practices and shall be available at the Company's principal office for examination by any Equity Owner or the Equity Owner's duly authorized representative at any and all reasonable times during normal business hours. The Tax Matters Partner shall be responsible for the foregoing.

9.2 Annual Accounting Period. The annual accounting period of the Company shall be the calendar year.

9.3 Reports. Within a reasonable period after the end of each Company fiscal year, each Equity Owner shall be furnished with pertinent information regarding the Company and its activities during such period by the Tax Matters Partner. Necessary tax information shall be delivered by the Tax Matters Partner to each Equity Owner after the end of each fiscal year of the Company. Every effort shall be made to furnish such information within seventy-five days after the end of each fiscal year.

9.4 Tax Matters Partner. The Members shall designate one Member to be the Company's tax matters partner ("Tax Matters Partner"). Dale Florio is hereby designated as the Company's Tax Matters Partner. The Tax Matters Partner shall have all powers and responsibilities provided in Code Section 6221, et seq.

9.5 Bank Accounts. All funds of the Company shall be deposited in a bank account or accounts opened in the Company's name. The Members shall determine the institution or institutions at which the accounts will be opened and maintained, the types of accounts, and the Persons who will have authority with respect to the accounts and the funds therein.

ARTICLE 10
DISSOLUTION, LIQUIDATION AND TERMINATION

10.1 Events of Dissolution. The Company shall be dissolved and shall commence winding up its affairs upon the first to occur of the following:

- (a) The approval of the Members holding at least sixty-five (65%) percent of the Ownership Interests;
 - (b) The sale, disposition or abandonment of all or substantially all of the Property;
- or
- (c) The entry of a decree of judicial dissolution under the Act.

The Company shall not be dissolved upon the death, retirement, resignation, expulsion, dissolution or Judicial Proceeding involving an Equity Owner.

10.2 Winding Up. Upon the dissolution of the Company, the Members shall wind up the Company's affairs and satisfy the Company's liabilities. The Members shall liquidate all of its Property as quickly as possible consistent with obtaining the full fair market value of the Property. During this period, the Company shall continue to operate its business and all of the provisions of this Operating Agreement shall remain in effect. The Company shall notify all known creditors and claimants of the dissolution of the Company in accordance with the Act.

10.3 Final Distribution. Notwithstanding anything to the contrary in Article 5, the proceeds from the liquidation of the Property shall be distributed as follows:

(a) First, to creditors, including Equity Owners who are creditors, until all of the Company's debts and liabilities are paid and discharged (or provision is made for payment thereof);

(b) Second, PPAG, WS/Global and Cadvin in the priorities and amounts set forth on Exhibit "E" attached hereto; and

(c) Third, to each Equity Owner with a positive Capital Account, without priority, in amounts equal to their positive Capital Account balances, so that each Equity Owner's Capital Account is brought to zero;

(d) Fourth, to each Equity Owner, without priority, in proportion to their respective Ownership Interests, unless the Equity Owners have agreed, in a writing signed by Equity Owners holding a majority of Ownership Interests, to a different division permitted by law and applicable regulation.

10.4 Distributions in Kind. In connection with the termination and liquidation of the Company, the Equity Owners shall attempt to sell all of the Property. To the extent that the Property is not sold, each Equity Owner will receive a pro rata share of any distribution in kind. Any Property distributed in kind upon liquidation of the Company shall be treated as though the Property were sold and the cash proceeds distributed.

10.5 No Recourse Against Members. The Equity Owners shall look solely to the assets of the Company for the return of their investment, and if the Property remaining after the payment or discharge of the debts and liabilities of the Company is insufficient to return such investment, they shall have no recourse against any other Equity Owners.

10.6 Deficit Capital Accounts. Notwithstanding anything to the contrary contained in this Operating Agreement, and notwithstanding any custom or rule of law to the contrary, the deficit, if any, in the Capital Account of any Equity Owner upon dissolution of the Company shall not be an asset of the Company and such Equity Owner shall not be obligated to contribute such amount to the Company to bring the balance of such Member's capital account to zero.

10.7 Certificate of Dissolution. On completion of the distribution of Company assets as provided herein, the Company is terminated, and the Members (or such other Person or Persons as the

Act may require or permit) shall file articles of dissolution with the State Treasurer, cancel any other filings made pursuant to Section 2.5 and take such other actions as may be necessary to terminate the Company.

ARTICLE 11 GENERAL PROVISIONS

11.1 Entire Agreement; Amendments. This Operating Agreement embodies the entire understanding among the Members concerning the Company and their relationship as Members and supersedes any and all prior negotiations, understandings or agreements. This Operating Agreement may be amended or modified from time to time only by a written instrument adopted, executed and agreed to by all of the Members. This Operating Agreement replaces any prior Operating Agreements of the Company.

11.2 Notices. All notices and demands required or permitted under this Operating Agreement shall be in writing and may be delivered to the Person to whom it is to be given, either in person or by guaranteed overnight courier, or sent by certified mail, postage prepaid, to the address as shown from time to time on the records of the Company. Any notice or demand mailed as aforesaid shall be deemed to have been given on the date that such notice or demand is deposited in the mails. Any Equity Owner may specify a different address, which change shall become effective upon receipt of such notice by the other Equity Owners.

11.3 Severability. If any provision of this Operating Agreement or the application of such provision to any Person or circumstance shall be held invalid, the remainder of this Operating Agreement, or the application of such provision to Persons or circumstances other than those as to which it is held invalid, shall not be affected.

11.4 Parties Bound. This Operating Agreement shall be binding upon the Equity Owners and their respective successors, assigns, heirs, devisees, legal representatives, executors and administrators.

11.5 Applicable Law. The laws of the State of New Jersey shall govern this Operating Agreement, excluding any conflict of laws rules.

11.6 Strict Construction. It is the intent of the Equity Owners upon execution hereof that this Operating Agreement shall be deemed to have been prepared by all of the parties to the end that no Equity Owner shall be entitled to the benefit of any favorable interpretation or construction of any term or provision hereof under any rule or law.

11.7 Headings. The headings in this Operating Agreement are inserted for convenience and identification only and are in no way intended to describe, interpret, define or limit the scope, extent or intent of this Operating Agreement or any provision hereof.

11.8 Counterparts. This Operating Agreement may be executed in multiple counterparts with separate pages, and each such counterpart shall be considered an original, but all of which together shall constitute one and the same instrument.

11.9 Pronouns. All pronouns shall be deemed to refer to the masculine, feminine or neuter, singular or plural, as the identity of the person or persons may require.

11.10 Effect of Waiver or Consent. A waiver or consent, express or implied, to or of any breach or default by any Person in the performance by that Person of its obligations hereunder or with respect to the Company is not a consent or waiver to or of any other breach or default in the performance by that Person of the same or any other obligations of that Person. Failure on the part of a Person to complain of any act or to declare any Person in default hereunder, irrespective of how long that failure continues, does not constitute a waiver by that Person of its rights with respect to that default.

11.11 Further Assurances. Each Equity Owner shall execute and deliver any additional documents and instruments and perform any additional acts that may be necessary or appropriate to effectuate and perform the provisions of this Operating Agreement and the transactions contemplated herein.

11.12 Arbitration. Any controversy or claim arising out of or relating to this Agreement, or the breach thereof, shall be settled by arbitration. The arbitration shall be conducted by one neutral arbitrator having experience in the Company's industry, who shall be selected and conducted in accordance with the American Arbitration Association in Trenton, New Jersey on another location mutually acceptable to the parties.

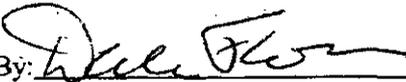
11.13 Disclosure and Waiver of Conflicts. In connection with the preparation of this Operating Agreement, the Equity Owners acknowledge and agree that: (i) Stark & Stark, A Professional Corporation, the attorney that prepared this Operating Agreement ("Attorney") acted as legal counsel to Princeton Public Affairs Group, Inc. ("PPAG"); (ii) the Members have been advised by the Attorney that the interests of the other Equity Owners are opposed to each other and, accordingly, the Attorney's representation of PPAG may not be in the best interests of the other Equity Owners; and (iii) each of the Equity Owners has been advised by the Attorney to retain separate legal counsel and have done so.

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IN WITNESS WHEREOF, the Members have executed this Second Amended and Restated Operating Agreement as of the date first set forth above.

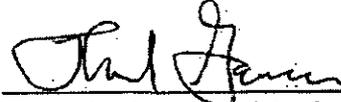
MEMBERS:

PRINCETON PUBLIC AFFAIRS GROUP, INC.

By: 

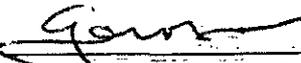
Dale J. Florio, President

WINNING STRATEGIES/GLOBAL, LLC

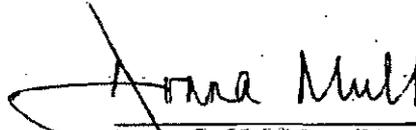
By: 

Richard Gannon, Member

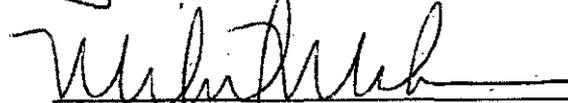
CADVIN CAPITAL CORP., LLC

By: 

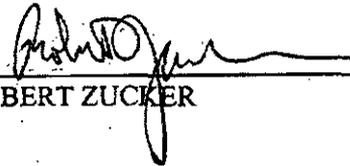
George Zoffinger, Member



DONNA MULLINS



MICHAEL MEROLA



ROBERT ZUCKER

FORM BR-COR-01

STATE OF NEW JERSEY
BUSINESS REGISTRATION CERTIFICATE

TAXPAYER NAME: WINNING STRATEGIES - WASHINGTON, L.L.C.
TRADE NAME:

ADDRESS: 819 7TH ST NW STE 501
WASHINGTON, DC 20001

EFFECTIVE DATE: 06/08/99

SEQUENCE NUMBER: 0087648
ISSUANCE DATE: 04/12/08

DEPARTMENT OF TREASURY
DIVISION OF REVENUE
PO BOX 252
TRENTON, N.J. 08646-0252

James P. D'Amico
Acting Director
New Jersey Division of Revenue