Section 4 of this Article as the case may be.

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Article VIII

District Committees

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Election of District Committee Members

Sec. 4. Members of the District Committees shall be elected as follows:

Procedure for Nominations by Nominating Committees

(a) Unchanged.

Nomination of Additional Candidates

(b) Unchanged.

Contested Elections

(c) If any additional candidate or candidates are nominated, as provided in paragraph (b) of this Section, the District Committee shall forthwith cause the names of the regular candidate for any contested office and of all other candidates for such office to be placed upon a ballot, which shall be sent to all members of the Corporation eligible to vote in the district. Each member of the Corporation having its principal place of business in the district shall be entitled to one vote, and each member having one or more registered branch offices in the district shall be entitled to vote as provided in Section [8] (9) of Article III. The District Committee shall fix the date before which ballots must be returned to be counted. All ballots shall be opened by such officer or employee of the Corporation as the Chairman of the District Committee may designate, and in the presence of a representative of each of the candidates if such representation is requested in writing by any candidate named in the ballot. The candidate for each office to be filled receiving the largest number of votes cast shall be declared elected to membership on the District Committee, and certification thereof shall be made forthwith to the Board of Governors. In the event of a tie, there shall be a runoff election. In all elections held under this Section, voting shall be by secret mail ballot, the procedure for which shall be prescribed by the Board of Governors.

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Article IX

Nominating Committees

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Election of Nominating Committees

Sec. 3 Members of the Nominating Committee shall be elected as follows:

Procedures for Nominations by Nominating Committees

(a) Unchanged.

Nomination of Additional Candidates

(b) Unchanged.

Contested Elections

(c) If additional candidates are nominated, as provided in paragraph (b) of this Section, the District Committee shall forthwith cause the names of the regular candidate and all other candidates for any contested office to be placed upon a ballot, which shall be sent to all members of the Corporation eligible to vote in the District. Each member of the Corporation having its principal place of business in the District shall be entitled to one vote, and each member having one or more registered branch offices in the District shall be entitled to vote as provided in Section [8] (9) of Article III. The District Committee shall fix the date before which ballots must be returned to be counted. All ballots shall be opened by such officer or employee of the Corporation as the Chairman of the District Committee may designate, and in the presence of a representative of each of the candidates, if such representation is requested in writing by any candidate named in the ballot. The candidate for each office to be filled receiving the largest number of votes cast shall be declared elected to membership on the Nominating Committee and certification thereof shall be made forthwith to the Board of Governors. In the event of a tie, there shall be run-off election. In all elections held under this Section, voting shall be by secret mail ballot, the procedure for which shall be prescribed by the Board of Governors.

Article XII

Rules [of Fair Practice]

Sec. 1. To promote and enforce just and equitable principles of trade and business, to maintain high standards of commercial honor and integrity among members of the Corporation, to prevent fraudulent and manipulative acts and practices, to provide safeguards against unreasonable profits or unreasonable rates commissions or other charges, to protect investors and the public interest, to collaborate with governmental and other agencies in the promotion of fair practices and the elimination of fraud, and in general to carry out the purposes of the Corporation and of the Act, the Board of Governors is hereby authorized to adopt such Rules [of Fair Practice] for the members and persons associated

with members, and such amendments thereto as it may, from time to time, deem necessary or appropriate. If any such Rules [of Fair Practice] or amendments thereto are approved by the Commission as provided in the Act, they shall become effective [Rules of Fair Practice] Rules of the Corporation as of such date as the Board of Governors may prescribe. The Board of Governors is hereby authorized, subject to the provisions of the By-Laws and the Act, to administer, enforce, suspend, or cancel any Rules [of Fair Practice] adopted hereunder.

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Article XVII

Procedure for Adopting Amendments to By-Laws

Sec. 1. Any member of the Board of Governors by resolution, any District Committee by resolution, or any twentyfive members of the Corporation by petition signed by such members, may propose amendments to these By-Laws. Every proposed amendment shall be presented in writing to the Board of Governors and a record shall be kept thereof. The Board of Governors may adopt any proposed amendment to these By-Laws by affirmative vote of a majority of the members of the Board of Governors then in office. The Board of Governors, upon adoption of any such amendment to these By-Laws, except as to spelling or numbering corrections or as otherwise provided in these By-Laws, shall forthwith cause a copy to be sent to and voted upon by each member of the Corporation. If such amendment to these By-Laws is approved by a majority of the members voting within thirty (30) days after the date of submission to the membership, and is approved by the Commission as provided in the Act, it shall become effective as of such date as the Board of Governors may prescribe.

Rules [of Fair Practice]

Article I

Adoption and Application

Adopting of Rules

Sec. 1. The following provisions are adopted pursuant to Article VII of the By-Laws of the Corporation and the provisions of Article III hereof are adopted as the Rules [of Fair Practice] of the Corporation, pursuant to Section 1 of [the] Article VII.