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in the office of the Secretary of State
of the State of California

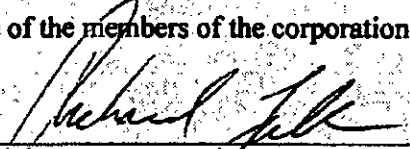


AMENDED AND RESTATED ARTICLES OF INCORPORATION
OF
THE RAND CORPORATION

APR 19 2010

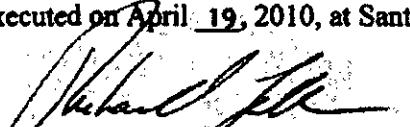
RICHARD FALLON and VIVIAN J. ARTERBERY certify that:

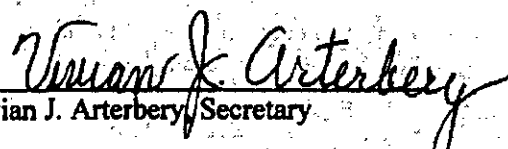
1. They are a Vice President and the Secretary, respectively, of The RAND Corporation, a California nonprofit corporation.
2. The board of trustees of the corporation has approved the amendment and restatement of the corporation's articles of incorporation to read in their entirety as set forth in Exhibit A, attached hereto and incorporated by reference as if fully set forth herein.
3. The amendment and restatement of the corporation's articles of incorporation has been duly approved by the required vote of the members of the corporation.


Richard Fallon, Vice President


Vivian J. Arterbery, Secretary

Each of the undersigned declares under penalty of perjury under the laws of the State of California that the statements in the foregoing certificate are true and correct of his or her own knowledge, and that this declaration was executed on April 19, 2010, at Santa Monica, California.


Richard Fallon, Vice President


Vivian J. Arterbery, Secretary

Corporate Seal

ARTICLES OF INCORPORATION
OF
THE RAND CORPORATION

FIRST: The name of this corporation is **THE RAND CORPORATION** (hereinafter called the "Corporation") and the date of filing of the original Articles of Incorporation of this corporation is May 14, 1948.

SECOND: This Corporation is a nonprofit public benefit corporation and is not organized for the private gain of any person. It is organized under the Nonprofit Public Benefit Corporation Law for public and charitable purposes. This Corporation elects to be governed by all of the provisions of the Nonprofit Corporation Law of 1980 not otherwise applicable to it under Part 5 of Division 2. The purposes for which the Corporation is formed are:

a. To further and promote scientific, educational and charitable purposes within the meaning of section 501(c)(3) of the United States Internal Revenue Code (hereinafter referred to as the "Code"), all for the public welfare and security of the United States of America.

b. In order to carry out the foregoing purposes the Corporation shall have and may exercise all the powers now or hereafter conferred upon corporations by the laws of the State of California.

THIRD: The Corporation is organized and operated exclusively for exempt purposes within the meaning of Section 501(c)(3) of the Code (or the corresponding provision of any future United States internal revenue law), and exists as a nonprofit corporation without capital stock. No substantial part of the activities of the Corporation shall consist of carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements), any political campaign on behalf of or in opposition to any candidate for public office, except as provided in Section 501(h) of the Code (or the corresponding provision of any future United States internal revenue law).

Notwithstanding any other provision of these Articles, the Corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from Federal

income tax under Section 501(c)(3) of the Code (or the corresponding provision of any future United States Internal Revenue Law), (b) by a corporation contributions to which are deductible under Section 170(c)(2), 2055(a) or 2522(a) of the Code (or the corresponding provision of any future United States Internal Revenue Law), or (c) by a corporation exempt from California income tax under Section 27301 of the Revenue and Taxation Code (or the corresponding provisions of any future California Revenue and Taxation Law).

FOURTH: The county in this state where the principal office for the transaction of the business of the Corporation is to be located is the County of Los Angeles.

FIFTH: The directors, who shall be designated, and hereinafter referred to, as Trustees of the Corporation shall be the members thereof. No Trustee shall continue to be a member after ceasing to be a Trustee, and the election of a person as a Trustee shall be likewise an admission to membership in the Corporation.

SIXTH: Upon the dissolution or winding up of the Corporation, the Trustees or persons in charge of liquidation shall distribute the Corporation's assets in accordance with the direction of The Ford Foundation for such scientific, charitable and educational purposes as provided for in California Revenue and Taxation Code section 214 (or the corresponding provision of any future California internal revenue law) and for the public welfare and security of the United States of America as it may prescribe; and if The Ford Foundation is not then in existence, then its assets shall be distributed to a nonprofit fund, foundation or corporation which is organized and operated exclusively for charitable purposes and which has established its tax exempt status under section 501(c)(3) of the Code (or the corresponding provision of any future United States internal revenue law) and which satisfies the requirements of California Revenue and Taxation Code section 214.

SEVENTH: The property owned by the Corporation is irrevocably dedicated to charitable purposes within the meaning of section 501(c)(3) of the Code. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to its members, trustees, officers or other private persons.