

uating board of trustees. The following-named persons shall constitute the first board of trustees: Lawrence Abbott, Henry J. Allen, Joseph W. Alsop, Charles W. Anderson, R. Livingston Beeckman, Austen Colgate, E. C. Converse, John S. Cravens, T. Coleman du Pont, John H. Finley, James R. Garfield, Mrs. Frank A. Gibson, James P. Goodrich, Lloyd C. Griscom, Hermann Hagedorn, Judson Harmon, George Harvey, Will H. Hays, A. T. Hert, Frederick C. Hicks, Elon H. Hooker, Charles E. Hughes, Hiram W. Johnson, Otto H. Kahn, Frank B. Kellogg, Irwin R. Kirkwood, Mrs. C. Grant La Farge, Franklin K. Lane, Henry D. Lindsley, Henry Cabot Lodge, William Loeb, junior, Mrs. Medill McCormick, James J. McGraw, Clarence H. Mackay, Dwight W. Morrow, George W. Perkins, Gifford Pinchot, Mrs. Whitelaw Reid, Raymond Robins, Elihu Root, Julius Rosenwald, Mrs. C. A. Severance, Harry F. Sinclair, Philip B. Stewart, Henry L. Stimson, Warren S. Stone, Oscar S. Straus, Mark Sullivan, William Boyce Thompson, Henry C. Wallace, Albert H. Wiggin, Luke E. Wright, William Wrigley, junior, and Leonard Wood.

The board of trustees shall have the power to adopt from time to time a constitution, by-laws, rules, and regulations for the selection of their successors, for the admission to membership in the corporation, for the election of officers of the corporation, and in general for the conduct of the affairs of the corporation, and may alter, amend, or repeal the same.

(May 31, 1920, ch. 216, § 4, 41 Stat. 693.)

§ 4705. Prohibition against issuance of stock or payment of dividends

Said corporation will have no power to issue certificates of stock or to declare or pay dividends, but it is organized and shall be operated exclusively for educational purposes, and no part of its earnings, income, or funds will inure to the benefit of any member or individual.

(May 31, 1920, ch. 216, § 5, 41 Stat. 693.)

§ 4706. Reservation of right to amend or repeal chapter

Congress shall have the right to repeal, alter, or amend this chapter at any time.

(May 31, 1920, ch. 216, § 6, 41 Stat. 694.)

§ 4707. Consolidation

This corporation shall have the power at any time to consolidate with Women's Theodore Roosevelt Memorial Association, Incorporated, a nonstock and nonprofit corporation organized and existing under the New York membership corporations law, so as to form a single surviving corporation which shall be this corporation. The corporate entity, existence and name of this corporation shall continue unchanged after the consolidation.

The consolidation shall not be effected unless the agreement for consolidation is approved by act of the trustees of this corporation, who shall be the members of the corporation entitled to vote with respect to consolidation.

Such trustees may act on any question respecting the consolidation by a resolution adopted by two-thirds of those present at any

meeting of the board of trustees at which a quorum of ten is present. Written notice of the time, place, and purposes of such meeting shall be sent to each trustee at his last known address appearing on the books of the corporation by first-class mail, postage prepaid, at least ten days prior to the meeting.

The consolidation shall be effected in the manner prescribed in this section and in the New York membership corporations law and shall become effective when a certificate of consolidation is filed pursuant to said law.

(May 31, 1920, ch. 216, § 7, as added Mar. 29, 1956, ch. 102, 70 Stat. 60.)

CHAPTER 80—82ND AIRBORNE DIVISION ASSOCIATION, INC.

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§ 4801. Recognition as corporation and grant of Federal charter

The 82nd Airborne Division Association, Incorporated, a nonprofit corporation organized under the laws of the State of Illinois, is recognized as such and is granted a Federal charter.

(Pub. L. 101-510, div. A, title XVI, §1601, Nov. 5, 1990, 104 Stat. 1736.)

§ 4802. Powers of corporation

The 82nd Airborne Division Association, Incorporated (hereinafter in this chapter referred to as the "corporation"), shall have only those powers granted to it through its bylaws and articles of incorporation filed in the State or States in which it is incorporated and subject to the laws of such State or States.

(Pub. L. 101-510, div. A, title XVI, §1602, Nov. 5, 1990, 104 Stat. 1736.)

§ 4803. Objects and purposes of corporation

The objects and purposes of the corporation are those provided in its articles of incorporation and shall include—

- (1) perpetuating the memory of members of the 82nd Airborne Division who fought and died for this Nation;
- (2) furthering the common bond between retired and active members of the 82nd Airborne Division;