

AMENDED AND RESTATED OPERATING AGREEMENT of [REDACTED] A [REDACTED] ns LLC (the "Company"), entered into as of the 17<sup>th</sup> day of August, 2005 (the "Agreement"), by and among United States of America Rugby Football Union, Ltd., a Delaware non-profit corporation ("USA Rugby"), American International Media LLC, a Delaware limited liability company ("AIM") (each, together with any other person or entity who hereafter enters into and executes this Agreement as a member of the Company, a "Member" and, collectively, the "Members"), and the Company.

WHEREAS, USA Rugby formed a limited liability company pursuant to and in accordance with the Delaware Limited Liability Company Act (6 Del. C. § 18-101, et seq.), as amended from time to time (the "LLC Act"), and entered into an Agreement of Limited Liability Company as of September 24, 2003 (the "Original Agreement");

WHEREAS, USA Rugby wishes to amend and restate the Original Agreement in its entirety in connection with the admission of AIM to the Company.

NOW THEREFORE, in consideration of the premises and the mutual covenants contained herein and intending to be legally bound hereby, the parties hereto agree as follows:

#### ARTICLE I DEFINITIONS

As used in this Agreement, the following terms have the meanings set forth below:

"Additional Member" shall have the meaning set forth for such term in Section 3.3.

"Adjusted Capital Account: means the Capital Account maintained for each Member as of the end of any Fiscal Year of the Company, (i) increased by any amounts such Member is deemed obligated to restore pursuant to the penultimate sentences in Treasury Regulations Sections 1.704-2(g)(1) and 1.704-2(i)(5); and (ii) decreased by the items described in Treasury Regulations Section 1.704-1(b)(2)(ii)(d)(4), 1.704-1(b)(2)(ii)(d)(5) and 1.704-1(b)(2)(ii)(d)(6). The foregoing definition of Adjusted Capital Account is intended to comply with the provisions of Treasury Regulations Sections 1.704-1(b)(2)(ii)(d) and shall be interpreted consistently therewith.

"Affiliate" shall mean, with respect to any Person, any other Person directly or indirectly, through one or more intermediaries, controlling, controlled by, or under common control with such Person. The term "control," as used in the immediately preceding sentence, means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, by contract or otherwise.

"Agent" shall have the meaning set forth for such term in Section 2.5.

"Agreement" shall mean this Amended and Restated Operating Agreement, as it may be amended or restated from time to time in accordance with the terms hereof, including the schedules attached hereto.