

ENDORSEMENT# 7 (continued)

- (7) Loss of facultative reinsurance, or loss of or substantial changes in applicable reinsurance;
- (8) Conviction of the Insured or Other Insured(s) of a crime arising out of acts that materially affect the insurability of the risk;
- (9) A determination by the Commissioner that the continuation of the policy would place the Insurer in violation of the laws of this State; or
- (10) the director(s) or officer(s) of the Insured fails to meet the requirements contained in the corporate charter, articles of incorporation, or bylaws of the Insurer, ~~when the Insurer is a company organized for the sole purpose of providing members of an organization with insurance coverage in this State.~~

Cancellation is not effective unless written notice of Cancellation is mailed or delivered to the Insured at least fifteen (15) days before the effective date of cancellation.

Nonrenewal

The Insurer may nonrenew a policy by mailing or delivering written notice of nonrenewal to the Insured at least forty-five (45) days prior to the policy expiration date (or anniversary if the policy has been written for a term of more than, one (1) year). The notice must state the precise reason for nonrenewal.

The Insurer will give the Insured forty-five (45) days written notice if it lowers coverage limits or raises deductible or premium rates other than at the request of the Insured.

The nonrenewal provisions do not apply if the Insured has insured elsewhere, has accepted replacement coverage or has requested or agreed to nonrenewal.

Policy Renewal

If the Insurer intends to renew this policy, the Insurer shall furnish the Insured and any designated mortgagee or loss payee notice of the renewal terms and a statement of premium due not less than forty-five (45) days before the policy expiration date.

Notices

All notices of cancellation and nonrenewal must be mailed or delivered to the Insured, the agent or broker of record and any designated mortgagee or loss payee at their address shown in the policy, or if not indicated in the policy at their last known address. The notice must state the precise reason for cancellation or nonrenewal. Proof of mailing is sufficient proof of notice. Failure to send the notice of cancellation or nonrenewal to any designated mortgagee or loss payee invalidates the cancellation only as to the mortgagee's or loss payee's interest.



AUTHORIZED REPRESENTATIVE

ENDORSEMENT# 8

This endorsement, effective 12:01 a.m. December 4, 2005 forms a part of  
policy number 625-03-42  
issued to DUKE UNIVERSITY

by National Union Fire Insurance Company of Pittsburgh, Pa.

**EXCLUSION (j) AMENDED  
(FAIR LABOR STANDARDS ACT)**

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In consideration of the premium charged, it is hereby understood and agreed that notwithstanding any other provision of this policy (including any endorsement attached hereto whether such endorsement precedes or follows this endorsement in time or sequence), Clause 4. EXCLUSIONS, is hereby amended by deleting Exclusion (j) in its entirety and replacing it with the following:

- (j) for violation(s) of any of the responsibilities, obligations or duties imposed by the Employee Retirement Income Security Act of 1974, the Fair Labor Standards Act (except the Equal Pay Act), the National Labor Relations Act, the Worker Adjustment and Retraining Notification Act, the Consolidated Omnibus Budget Reconciliation Act, the Occupational Safety and Health Act, any rules or regulations of the foregoing promulgated thereunder, and amendments thereto or any similar federal, state, local or foreign statutory law or common law; provided, however, this exclusion shall not apply to a Claim for Retaliation; provided, further, however, there is no coverage provided under this policy for any Claim related to, arising out of, based upon, or attributable to the refusal, failure or inability of any Insured(s) to pay wages or overtime pay for services rendered (hereinafter, "earned Wages") (as opposed to tort-based back pay or front pay damages) or for improper payroll deductions taken by any Insured(s) from any Employee(s) or purported employee(s), including, but not limited to, (i) any unfair business practice claim alleged because of the failure to pay Earned Wages, or (ii) any Claim seeking earned Wages because any Employee(s) or purported employee(s) was improperly classified or mislabeled as "exempt;"

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.



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AUTHORIZED REPRESENTATIVE

ENDORSEMENT# 9

This endorsement, effective 12:01 a.m. December 4, 2005 forms a part of  
policy number 625-03-42  
issued to DUKE UNIVERSITY

by *National Union Fire Insurance Company of Pittsburgh, Pa.*

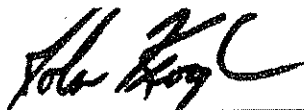
**RELIANCE ENDORSEMENT-NOT-FOR-PROFIT ORGANIZATIONS  
(STANDARD FORM)**

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In consideration of the premium charged, it is hereby understood and agreed that this policy is issued in reliance upon the accuracy of the statements made and materials furnished to the Insurer by the Named Organization in connection with all Not-For-Profit Organization and/or Directors and Officers and/or Trustees Insurance applications or requests furnished to the Insurer including all prior insurance applications or requests, and all statements made and materials incorporated in the following specific documents issued or filed by the Named Organization whether furnished directly to the Insurer or indirectly to the Insurer from public resources available to the Insurer at the time of such request(s):

1. The Organization's audited annual report(s) or audited financial statements;
2. The Organization's interim financial statements;
3. The Organization's indemnification provisions (and contracts, if any).

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.



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AUTHORIZED REPRESENTATIVE

ENDORSEMENT# 10

This endorsement, effective *12:01 a.m. December 4, 2005* forms a part of  
policy number *625-03-42*  
issued to *DUKE UNIVERSITY*

by *National Union Fire Insurance Company of Pittsburgh, Pa.*

**CRISIS FUND FOR EDUCATIONAL INSTITUTIONS  
(CRISIS COMMUNICATIONS MANAGEMENT INSURANCE)**

In consideration of the premium amount of ~~\_\_\_\_\_ \$0 \_\_\_\_\_~~, it is hereby understood  
and agreed that the policy is amended to provide Crisis Management Coverage pursuant  
to the terms and conditions set forth below:

**I. Insuring Agreement**

Clause 1. INSURING AGREEMENTS is amended to add the following new insuring  
agreement:

**COVERAGE M: CRISIS MANAGEMENT COVERAGE**

This policy shall pay the Crisis Management Loss of the Organization arising from a  
Crisis Management Event first commencing during the Policy Period, up to the  
amount of the Crisis Management Fund.

**II. Amendments to Policy**

A. Clause 4. EXCLUSIONS shall not be applicable to Crisis Management Loss.

B. Clause 5. LIMIT OF LIABILITY is amended to add the following:

The limit of the Insurer's liability for Crisis Management Loss arising from all  
Crisis Management Events occurring during the Policy Period, in the aggregate,  
shall be the amount set forth in section III (D) of this endorsement as the  
Crisis Management Fund. This limit shall be the maximum limit of the Insurer  
under this policy regardless of the number of Crisis Management Events  
occurring during the Policy Period, provided however, that this single Crisis  
Management Event(s) limit shall be part of and not in addition to the Limit of  
Liability stated in Item 4. of the Declarations page which shall in all events be  
the maximum liability of the Insurer for all Loss under this policy.

C. There shall be a Retention amount of *\$5,000* applicable to Crisis  
Management Loss and the Insurer shall pay such Loss in excess of such  
Retention amount subject to the other terms and conditions of this  
endorsement.

D. An actual or anticipated Crisis Management Event shall be reported to the  
Insurer as soon as practicable, but in no event later than thirty (30) days after  
the Organization first incurs Crisis Management Loss for which coverage will  
be requested under this endorsement.

E. Clause 8. DEFENSE COSTS, SETTLEMENTS, JUDGMENTS (INCLUDING THE  
ADVANCEMENT OF DEFENSE COSTS) of the policy shall be modified with  
regard to Crisis Management Services. There shall be no requirement for the  
Organization to obtain prior written approval of the Insurer before incurring  
any Crisis Management Loss, provided that the Crisis Management Firm  
selected by the Organization to perform the Crisis Management Services has  
been approved by the Insurer.

III. Additional Definitions to Policy

For the purpose of this endorsement, the following definitions shall apply:

A. "Material Effect" shall mean the publication of unfavorable information regarding the Organization which can reasonably be considered to lessen public confidence in the competence of the Organization. Such publication must occur in either:

1. A daily newspaper of general circulation in the geographic area of the Organization, or
- ~~2. A radio or television news report on the Organization received in the geographic area of the Organization.~~

B. "Crisis Management Event" shall mean:

1. Management Crisis:

The death, incapacity or criminal indictment of any director, trustee or officer, including but not limited to the executive director, or any Employee on whom the Organization maintains key person life insurance.

2. Student Distress:

The public announcement or accusation that a student of the Organization has: 1) attempted or committed suicide, or 2) been criminally assaulted by an assailant who is either unknown or who is not an Individual Insured.

3. Debt Default:

The public announcement that the Organization has defaulted or intends to default on its debt.

4. Bankruptcy:

The public announcement that the Organization intends to file for bankruptcy protection or that a third party is seeking to file for involuntary bankruptcy on behalf of the Organization; or the imminence of bankruptcy proceedings, whether voluntary or involuntary.

5. Downsizing:

The closing of any academic department or school.

6. Contribution Revocation:

The withdrawal or return of any non-governmental grant or bequest in excess of \$1 million.

Provided, however, that the term Crisis Management Event shall not include any event relating to:

- (1) any claim which has been reported, or any circumstance of which notice has been given, under any policy of which this policy is a renewal or replacement or which it may succeed in time;
- (2) any pending or prior litigation as of *December 4, 2001* ;
- (3) the actual, alleged or threatened discharge, dispersal, release or escape of pollutants; or any direction or request to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize pollutants; or

ENDORSEMENT# 10 (continued)

- (4) the hazardous properties of nuclear materials.

For the purpose of this endorsement, a Crisis Management Event shall first commence when the Organization or any of its directors or executive officers shall first become aware of the event during the Policy Period and shall conclude at the earliest of the time when the Crisis Management Firm advises the Organization that the crisis no longer exists or when the Crisis Management Fund has been exhausted.

C. "Crisis Management Firm" shall mean any public relations firm, crisis management firm or law firm hired by the Organization or its directors, officers or employees to perform Crisis Management Services in connection with the Crisis Management Event that has been consented to by the Insurer, the consent for which shall not be unreasonably withheld. Attached to this endorsement is a list of firms which have been pre-approved by the Insurer and may be hired by the Organization without further approval by the Insurer.

D. "Crisis Management Fund" shall mean *\$25,000.*

E. "Crisis Management Loss" shall mean the following amounts incurred during the pendency of or within ninety (90) days prior to and in anticipation of, the Crisis Management Event, regardless of whether a Claim is ever made against an Insured arising from the Crisis Management Event and, in the case where a Claim is made, regardless of whether the amount is incurred prior to or subsequent to the making of the Claim:

- (1) Amounts for which the Organization is legally liable for the reasonable and necessary fees and expenses incurred by a Crisis Management Firm in the performance of Crisis Management Services for the Organization arising from a Crisis Management Event; and
- (2) Amounts for which the Organization is legally liable for the reasonable and necessary printing, advertising, mailing of materials, or travel by directors, officers, employees or agents of the Organization or the Crisis Management Firm, in connection with the Crisis Management Event.

F. "Crisis Management Services" means those services performed by a Crisis Management Firm in advising the Organization or any of its directors, officers or Employees on minimizing potential harm to the Organization arising from the Crisis Management Event, including but not limited to maintaining and restoring public confidence in the Organization.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.



\_\_\_\_\_  
AUTHORIZED REPRESENTATIVE

PRE-APPROVED CRISIS MANAGEMENT FIRMS

- |     |  |     |   |
|-----|--|-----|---|
| (1) | Abernathy MacGregor Scanlon<br>501 Madison Avenue<br>New York, NY 10022<br>(212) 371-5999<br>Contact: James T. MacGregor         | (8) | Patton Boggs, LLP<br>2550 M Street, N.W.<br>Washington, DC 20037<br>(202) 457-6000<br>Contact: Thomas H. Boggs              |
| (2) | Burson-Marsteller<br>230 Park Avenue South<br>New York, NY 10003-1566<br>(212) 614-5236<br>Contact: Michael Claes                | (9) | The MWW Group<br>1212 Avenue of the Americas=5th Floor<br>New York, NY 10036<br>(212) 827-3757<br>Contact: Michael Lendener |
| (3) | Kekst and Company.<br>437 Madison Avenue<br>New York, NY 10022<br>(212) 593-2655<br>Contact: Andrew Baer                         |     |   |
| (4) | Kroll Associates<br>900 Third Avenue<br>New York, NY 10022<br>(212) 833-3385<br>Contact: Richard G. McCormick                    |     |   |
| (5) | Robinson Lerer & Montgomery<br>75 Rockefeller Plaza, 6th floor<br>New York, NY 10019<br>(212) 484-7721<br>Contact: Michael Gross |     |   |
| (6) | Sard Verbinnen & Co.<br>630 Third Avenue<br>New York, NY 10017<br>(212) 687-8080<br>Contact: Paul Verbinnen or George Sard       |     |   |
| (7) | Sitrick & Company<br>2029 Century Park East<br>Suite 1750<br>Los Angeles, CA 90067<br>(310) 788-2850<br>Contact: Michael Sitrick |     |   |

ENDORSEMENT# 11

This endorsement, effective 12:01 a.m. December 4, 2005 forms a part of  
policy number 625-03-42  
issued to DUKE UNIVERSITY

by *National Union Fire Insurance Company of Pittsburgh, Pa.*

**NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT  
(BROAD FORM)**

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In consideration of the premium charged, it is hereby understood and agreed that this policy does not apply to any Claim(s):

- A. alleging, arising out of, based upon, attributable to, or in any way involving, directly or indirectly the hazardous properties of nuclear material, including but not limited to:
- (1) nuclear material located at any nuclear facility owned by, or operated by or on behalf of, the Organization, or discharged or dispersed therefrom; or
  - (2) nuclear fuel contained in spent fuel or waste which was or is at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of the Organization; or
  - (3) the furnishing by an Insured or the Organization of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility; or
  - (4) claims for damages to the Organization or its members which alleges, arises from, is based upon, is attributed to or in any way involves, directly or indirectly, the hazardous properties of nuclear material.
- B. (1) which is insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability underwriters, or Nuclear Insurance Association of Canada, or would be insured under any such policy but for its termination upon exhaustion of its Limit of Liability; or,
- (2) with respect to which (a) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (b) the Organization or any insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into the United States of America, or any agency thereof, with any person or organization.

As used in this endorsement:

"hazardous properties" include radioactive, toxic or explosive properties;

"nuclear material" means source material, special nuclear material or byproduct material;

"source material", "special nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act of 1954 or in law amendatory thereof;



ENDORSEMENT# 11 (continued)

"spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor;

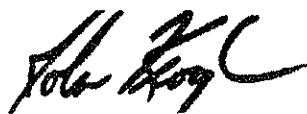
"waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof;

"nuclear facility" means -

- (a) any nuclear reactor,
- (b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,
- (c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,
- (d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste, and includes the site on which any of the foregoing is located, all operations conducted on such site and all-premises used for such operations;

"nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.



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AUTHORIZED REPRESENTATIVE

ENDORSEMENT# 12

This endorsement, effective 12:01 a.m. December 4, 2005 forms a part of  
policy number 625-03-42  
issued to DUKE UNIVERSITY

by National Union Fire Insurance Company of Pittsburgh, Pa.

**ADDITIONAL INSUREDS - LISTED AFFILIATES**

In consideration of the premium charged, it is hereby understood and agreed that Clause 2. Definition (n), "Organization" shall include the following entity(ies), which are "Affiliates" as defined in Clause 2. Definition (a):

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<u>AFFILIATE</u>	<u>CONTINUITY DATE</u>
SURGEON'S OUTCOMES RESEARCH COOPERATIVE IN OTORHINOLARYNGOLOGY	12/4/1997
DUKE UNIVERSITY HEALTH SYSTEM, INC	12/4/1998

For the purpose of the applicability of the coverage provided by this endorsement, the entity listed above and the Organization will be conclusively deemed to have indemnified the Individual Insureds of the respective entity listed above to the extent that such entity or the Organization is permitted or required to indemnify such Individual Insureds pursuant to law, common or statutory, or contract, or its charter or by-laws. The entity and the Organization hereby agree to indemnify the Individual Insureds to the fullest extent permitted by law, including the making in good faith of any required application for court approval.

Furthermore, for the purpose of the applicability of the coverage provided by this endorsement, the Insurer shall not be liable for any Loss in connection with any Claim(s), made against any Affiliate listed above or any Insured(s) thereof:

- (1) alleging, arising out of, based upon or attributable to as of such Affiliate's respective Continuity Date, any pending or prior: (1) litigation; or (2) administrative or regulatory proceeding or investigation; or the alleging of any Wrongful Act which is the same or a Related Wrongful Act to that alleged in such pending or prior litigation or administrative or regulatory proceeding or investigation; or
- (2) alleging any Wrongful Act occurring prior to such Affiliate's respective Continuity Date, if an Insured knew or could have reasonably foreseen that such Wrongful Act could lead to a Claim under this policy.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

11/21

ENDORSEMENT# 12

This endorsement, effective 12:01 a.m. December 4, 2005 forms a part of  
policy number 625-03-42  
issued to DUKE UNIVERSITY

by National Union Fire Insurance Company of Pittsburgh, Pa.

**ADDITIONAL INSUREDS - LISTED AFFILIATES**

In consideration of the premium charged, it is hereby understood and agreed that Clause 2. Definition (n), "Organization" shall include the following entity(ies), which are "Affiliates" as defined in Clause 2. Definition (a):

---

<u>AFFILIATE</u>	<u>CONTINUITY DATE</u>
SURGEON'S OUTCOMES RESEARCH COOPERATIVE IN OTORHINOLARYNGOLOGY	12/4/1997
DUKE UNIVERSITY HEALTH SYSTEM, INC	12/4/1998

For the purpose of the applicability of the coverage provided by this endorsement, the entity listed above and the Organization will be conclusively deemed to have indemnified the Individual Insureds of the respective entity listed above to the extent that such entity or the Organization is permitted or required to indemnify such Individual Insureds pursuant to law, common or statutory, or contract, or its charter or by-laws. The entity and the Organization hereby agree to indemnify the Individual Insureds to the fullest extent permitted by law, including the making in good faith of any required application for court approval.

Furthermore, for the purpose of the applicability of the coverage provided by this endorsement, the Insurer shall not be liable for any Loss in connection with any Claim(s), made against any Affiliate listed above or any Insured(s) thereof:

- (1) alleging, arising out of, based upon or attributable to as of such Affiliate's respective Continuity Date, any pending or prior: (1) litigation; or (2) administrative or regulatory proceeding or investigation; or the alleging of any Wrongful Act which is the same or a Related Wrongful Act to that alleged in such pending or prior litigation or administrative or regulatory proceeding or investigation; or
- (2) alleging any Wrongful Act occurring prior to such Affiliate's respective Continuity Date, if an Insured knew or could have reasonably foreseen that such Wrongful Act could lead to a Claim under this policy.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

11/21

ENDORSEMENT# 13

This endorsement, effective 12:01 a.m. December 4, 2005 forms a part of  
policy number 625-03-42  
issued to DUKE UNIVERSITY

by *National Union Fire Insurance Company of Pittsburgh, Pa.*

**COMMISSIONS EXCLUSION**

~~In consideration of the premium charged, it is hereby understood and agreed that the Insurer shall not be liable to make any payment for Loss in connection with any Claim(s) made against any Insured alleging, arising out of, based upon, or attributable to:~~

- (i) payments, commissions, gratuities, benefits or any other favors to or for the benefit of any full or part-time domestic or foreign governmental or armed services officials, agents, representatives, employees or any members of their family or any entity with which they are affiliated; or
- (ii) payments, commissions, gratuities, benefits or any other favors to or for the benefit of any full or part-time officials, directors, agents, partners, representatives, members, principal shareholders, owners or employees, or affiliates (as that term is defined in the Securities Exchange Act of 1934, including any of their officers, directors, agents, owners, partners, representatives, principal shareholders or employees) or any customers of the Organization or any members of their family or any entity with which they are affiliated; or
- (iii) political contributions, whether domestic or foreign.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.



\_\_\_\_\_  
AUTHORIZED REPRESENTATIVE

ENDORSEMENT# 14

This endorsement, effective 12:01 a.m. December 4, 2005 forms a part of  
policy number 625-03-42  
issued to DUKE UNIVERSITY

by National Union Fire Insurance Company of Pittsburgh, Pa.

**SPECIFIC ENTITY EXCLUSION  
(CLAIMS BROUGHT AGAINST)**

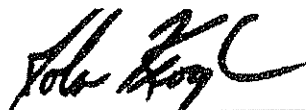
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In consideration of the premium charged, it is hereby understood and agreed that the Insurer shall not be liable for any Loss in connection with any Claim(s) brought against the following entity(ies):

1. *DUKE ENDOWMENT* (including any subsidiary or affiliate thereof)
2. (including any subsidiary or affiliate thereof)
3. (including any subsidiary or affiliate thereof)
4. (including any subsidiary or affiliate thereof)

and/or any director, officer, trustee, trustee emeritus, executive director, department head, committee member, staff or faculty member, employee or volunteer thereof.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.



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AUTHORIZED REPRESENTATIVE

ENDORSEMENT# 15

This endorsement, effective *12:01 a.m. December 4, 2005* forms a part of  
policy number *625-03-42*  
issued to *DUKE UNIVERSITY*

by *National Union Fire Insurance Company of Pittsburgh, Pa.*

**NORTH CAROLINA AMENDATORY ENDORSEMENT-DISCOVERY CLAUSE**

**NOT FOR PROFIT INDIVIDUAL & ORGANIZATION INSURANCE POLICY**

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**CLAUSE 10., DISCOVERY CLAUSE**, is deleted in its entirety and replaced by the following:

**10. DISCOVERY CLAUSE**

**I. DEFINITIONS**

The following definitions shall apply for purposes of this endorsement:

- 1) "Termination of Coverage" means:
  - (a) cancellation of this policy, or
  - (b) non-renewal of this policy.
- 2) "Insured" means the Named Entity shown in Item 1. of the Declarations page of the policy or any endorsement thereto, but does not include any "Additional Insureds".
- 3) "Full Annual Premium" means the premium in effect immediately prior to Termination of Coverage.
- 4) "Insurer" means the insurance company which issued the policy to which this endorsement is attached.

**II. DISCOVERY CLAUSE**

Upon Termination of Coverage by either the Insurer or the Insured, the Insured shall have the right to purchase, at the Insured's option, either:

- A. Optional Discovery Period (Option A) - a discovery period of one year with a Limit of liability equal to one hundred percent (100%) of the expiring policy's aggregate limit of liability. The Insured shall request a premium quotation for the latter period within thirty (30) days of the effective date of Termination of Coverage. The Insurer shall thereafter quote the premium for The option no later than forty (40) days after the effective date of Termination of Coverage.
- B. Optional Discovery Period (Option B) - a discovery period of either one, two or three years with a limit of liability equal to the expiring policy's remaining limit of liability in which to give to the Insurer written notice of Claims first made against the Insureds during said Discovery Period for any Wrongful Act occurring prior to the end of the Policy Period and otherwise covered by this policy. The Insured shall request a premium quotation for the applicable period within thirty (30) days of the effective date of Termination of Coverage.

The Additional Premium Amount for Option B: (1) one year shall be 75% of the "full annual premium"; (2) two years shall be 150% of the full annual premium; (3) three years shall be a reasonable premium amount to be mutually agreed upon by the Insured and the Insurer. As used herein, "full annual premium" means the premium level in effect immediately prior to the end of the Policy Period.

For purposes of this endorsement, the Optional Discover Period described above shall Henceforth be respectively referred to as Option A and Option B.

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### III. OPTIONAL DISCOVERY PERIOD

The right of the Insured to buy either Option A or Option B will terminate unless:

- (1) The Insured submits written acceptance of either Option A or Option B within seventy (70) days after the effective date of Termination of Coverage: and
- (2) The Insured submits payment of the premium for either Option A or Option B, plus any premium for the Policy Period which is owed and has not yet been paid, within seventy (70) days after the effective date of Termination of Coverage.

The fact that an Optional Discover Period for this policy may be created by the purchase of either Option A or Option B shall not in any way serve to increase the Limit of Liability on the Declarations Page. However, notwithstanding Clause 5, the limit of liability for the Optional Discovery Period described in Option A only is considered to be in addition to the Limit of Liability on the Declarations page, but only as respects Claims reported after the effective date of Termination of Coverage and during the Optional Discovery Period.

The offer by the Insurer of the renewal terms, conditions, limits of liability or premium different from those of the expiring policy shall not constitute a refusal to renew.

In the event of a Transaction, as defined in Clause 12, the Named Entity shall have the right, within 30 days before the end of the Policy Period, to request an offer from the Insurer of a Discovery Period (with respect to Wrongful Acts occurring prior to the effective time of the Transaction) for a period of no less than three years or for such longer or shorter period as the Named Entity may request. The Insurer shall offer such Discovery Period pursuant to such terms, conditions and premium as the Insurer may reasonable decide. In the event of a Transaction, the right to a Discovery Period shall not otherwise exist except as indicated in this paragraph.

### IV.

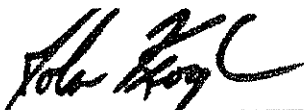
It is further understood and agreed that upon written request by the Insured, the Insurer will provide the following loss information covering a three (3) year period, (with respect to the Insured's losses), to the Insured within forty-five (45) days of the Insured's written request:

ENDORSEMENT# 15 (continued)

- (1) Aggregate information on total closed claims, including the date and description of occurrence, and any paid losses;
- (2) Aggregate information on total open claims, including the date and description of any occurrence, and amount of any payment; and
- (3) Information on notices of any occurrence, including the date and description of occurrence.

**ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS SHALL REMAIN UNCHANGED.**

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AUTHORIZED REPRESENTATIVE



ENDORSEMENT# 16

This endorsement, effective 12:01 a.m. December 4, 2005 forms a part of  
policy number 625-03-42  
issued to DUKE UNIVERSITY

by *National Union Fire Insurance Company of Pittsburgh, Pa.*

**DOMESTIC PARTNER COVERAGE**

~~In consideration of the premium charged, it is hereby understood and agreed that such coverage as is afforded by this policy pursuant to Clause 3, "EXTENSIONS" to the lawful spouse of an Individual Insured under this policy shall also extend to any individual person "Domestic Partner" of such Individual Insured.~~

It is further understood and agreed that for purposes of this endorsement and coverage, the term "Domestic Partner" shall mean any individual person qualifying as such, either (1) under the provisions of any applicable federal, state, or local law, or (2) under the provisions of any formal program established by the Named Organization or its subsidiaries.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.



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AUTHORIZED REPRESENTATIVE

ENDORSEMENT# 17

This endorsement, effective 12:01 a.m. December 4, 2005 forms a part of  
policy number 625-03-42  
issued to DUKE UNIVERSITY

by National Union Fire Insurance Company of Pittsburgh, Pa.

**SEPARATE RETENTION FOR CLASS ACTION CLAIMS 750,000**

In consideration for the premium charged, it is hereby understood and agreed that, the policy is amended as follows:

1. Item 5. RETENTION of the Declarations is deleted in its entirety and replaced with the following:

A. Judgments, Settlements and Defense Costs  
(Non-Indemnifiable Loss or Indemnifiable Loss  
Incurred solely by Organizations in Financial  
Insolvency)

None

B. Class Action Claims

Judgments, Settlements and Defense Costs  
(Coverage C and all other Indemnifiable Loss)

\$750,000

for Loss arising from Claims  
alleging the same Wrongful  
Act or Related Wrongful  
Acts waivable under Clause  
6 in certain circumstances)

C. All Claims other than Class Action Claims

Judgments, Settlements and Defense Costs  
(Coverage C and all other Indemnifiable Loss)

\$500,000

for Loss arising from Claims  
alleging the same Wrongful  
Act or Related Wrongful  
Acts (waivable under  
Clause 6 in certain  
circumstances)

2. Clause 6. **Retention Clause** is amended by deleting the first paragraph and replacing it with the following:

The Insurer shall only be liable for the amount arising from a Claim which is in excess of the Retention amount stated in Item 5.B. and 5.C. of this Policy, such Retention amount to be borne by the Organization and shall remain uninsured, with

ENDORSEMENT# 17 (Continued)

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regard to Item 5.B. for all Class Action Claim(s) and 5.C. for all Claims other than Class Action Claims with regard to all Loss for which the Organization has indemnified or is permitted or required to indemnify the Individual Insured(s) ("Indemnifiable Loss") and Loss under Coverage C. A single Retention shall apply to Loss from all Claims alleging the same Wrongful Act or Related Wrongful Acts. In the event a Claim triggers more than one amount stated in Item 5 of the Declarations, only the highest such amount shall apply, which amount shall apply to all Loss under such Claim.

3. For purposes of this endorsement only, the following definition shall apply:

"Class Action Claim" means any judicial proceeding brought or filed originally as, or amended at any time seeking certification as a class action whether or not such action is actually certified.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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ENDORSEMENT# 18

This endorsement, effective 12:01 a.m. December 4, 2005 forms a part of  
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**ANTITRUST CLAIMS - SEPARATE RETENTION (WITH HEALTHCARE AMENDATORY)**

In consideration of the premium charged, it is hereby understood and agreed that the policy is amended as follows:

1. Item 5. RETENTION is amended by adding the following additional Retention at the end thereof:

**All Antitrust Claim(s)**

Judgments, Settlements and Defense  
(Indemnifiable Loss)

\$750,000 \_\_\_\_\_  
for Loss arising from Claims  
alleging the same Wrongful  
Act or Related Wrongful Acts  
(waivable under Clause 6 in certain  
circumstances)

2. It is understood and agreed that this endorsement shall not modify Clause 4. Exclusion (q)(2), which shall remain in force and shall apply with respect to Coverage B(i).
3. The following Definition shall be added to the policy:
- "Antitrust Claim" means any Claim alleging, arising out of, based upon or attributable to, or in any way involving, either directly or indirectly, antitrust violations, including any violation of the Sherman Antitrust Act, the Clayton Act, the Robinson-Patman Act or any similar federal, state or local statutes or rules, price fixing, price discriminations, unfair competition, deceptive trade practices and/or monopolies, including any actions, proceedings, claims or investigations related thereto.
4. In Endorsement #4, "FOR-PROFIT HEALTH CARE ORGANIZATION AMENDATORY ENDORSEMENT," in paragraph 11.2. thereof, the additional Clause 4. Exclusion (q) added therein is deleted in its entirety.
5. Solely with respect to Antitrust Claims, it is hereby understood and agreed that the following Clause is hereby added to the policy: