

CONFLICT-OF-INTEREST POLICY

FOR TRUSTEES AND OFFICERS OF ADMINISTRATION

(Adopted by the Board of Trustees of
New York University May 5, 1980,
Amended September 15, 1980)

All decisions of the Board of Trustees and officers of administration of New York University are to be made solely on the basis of a desire to promote the best interests of the University. It is therefore the policy of the Board and the University:

1. That all activities or behavior, which conflict with the best interests of the University, are prohibited. Clear examples would include:
 - a) **Use of University Resources:** For a University trustee or officer to make unauthorized use of any University resources, including the services of University employees, for his or her own personal benefit.
 - b) **Compliance with Rules:** For a University trustee or officer to fail to strictly comply with any rules, regulations or standards of personal behavior applicable to the University.
 - c) **Disclosure of Confidential Information:** For a University trustee or officer, without proper authority, to give or release to anyone not authorized to receive such information, any data of a confidential nature secured through his or her relationship to the University.
 - d) **Acceptance of Gifts:** For a University trustee or officer, or any dependent member of his or her immediate family to accept from any organization or person doing or seeking to do business with the University, a loan or a favor of more than nominal value. This paragraph shall not be deemed to prohibit normal loans made in the course of business from banks or financial institutions that may have or expect to have relations with the University.
 - e) **Competition with the University:** For a University trustee or officer, directly or through a corporation in which he or she has a substantial interest, to engage in for remuneration any other enterprise when the activity is in direct competition with the University, except with the knowledge and written consent of the President or the President's designee.
2. That, in the event that the Board or a University officer shall be called upon to consider a transaction involving the University and (i) a member of the Board or any officer of the University (or a member of his or her immediate family), or (ii) an organization with which a member of the Board or any officer of the University is "affiliated," such trustee or officer, as soon as he or she has knowledge of the transaction, shall:

- a) Disclose fully the precise nature of his or her interest or involvement in such transaction and/or such organization; and
- b) Refrain from participation in the University's consideration of the proposed transaction.

For the purposes of Section 2 of this conflict-of-interest policy, a trustee or an officer is "affiliated" with any organization of which he or she (or a member of his or her immediate family residing in his or her household) is a principal executive officer, general partner or controlling stockholder.

3. That the following persons also disclose to the University on a continuing basis all their relationships and business affiliations that reasonably could give rise to a conflict of interest, or the appearance of a conflict of interest, involving the University: The Trustees (including the President); the Vice Presidents of the University and the Medical Center; the Treasurer; the Deans and such other officers as the President shall designate as being officers from whom, because of their respective duties and responsibilities, the University should receive continuing disclosure of such outside relationships and business affiliations.

Each of these Trustees and officers shall identify any company, organization or other entity, whether or not for profit, of which he or she is a principal executive officer, director, trustee, general partner or controlling stockholder.

All disclosures required to be made hereunder must be directed in writing to the Senior Vice President for Finance who, together with the General Counsel of the University shall have responsibility for administration of this conflict-of-interest policy. All known violations, disputes and other issues arising out of the application of this policy to officers of the University shall be referred to the President for appropriate action. Matters under this policy concerning trustees shall be reported to the Chairman of the Board of Trustees for appropriate action.