

EXHIBIT B

OPERATING AGREEMENT

Of

Bull-Poet, LLC

A Limited Liability Company

THIS AGREEMENT IS executed this 26th day of *August, 2014* by and among *William Sahlman, Avram Ludwig and Doug Liman*, herein after referred to as the "Members".

RECITALS

WHEREAS, the owners and founders of *Bull-Poet, LLC, William Sahlman, Avram Ludwig and Doug Liman*, are the only Members of said Limited Liability Company.

WHEREAS, The Members have formed a limited liability company pursuant to and in accordance with the New York Limited Liability Law as amended from time to time.

WHEREAS, The Members desire to set forth their agreement as to the business and management of the company and their interests therein:

NOW, THEREFORE, in consideration of the contributions to be made as provided herein and of these premises, the Members hereto agree as follows:

ARTICLE I

FORMATION AND BUSINESS OF THE COMPANY

1. The Limited Liability Company (the "Company") was organized on *August 26, 2014* in accordance with and pursuant to the Act.
2. The name of the Company is *Bull-Poet, LLC*.
 - a. The Company may do business under the name, as permitted by applicable law and under any other name as determined from time to time by the Members.
3. The purpose of the Company shall be to conduct any lawful business or activity whatsoever, permitted by applicable law and as determined by the Members. The Company may exercise all powers necessary to or reasonably connected with the Company's business from time to time and may engage in all activities necessary, customary, related or incidental to any of the foregoing.
4. The principal place of business of the LLC shall be *c/o Kaplan Fox & Kilsheimer LLP located at 850 Third Avenue, 14th Floor, New York, NY 10022* or such other place of business as determined by the Members.

5. The names of the Members are set forth on the balance sheet of the Company attached hereto as Schedule A.

ARTICLE II

MEMBERS

1. No Member shall be personally liable for any debt, losses or obligations of the Company by virtue of being a Member, except to the extent of its capital contribution and obligation to make a capital contribution.
2. The property, business and affairs of the Company shall be managed by the Manager who shall be elected by a majority of the capital interests of the Members. If the Members so choose, the Members may elect more than one Manager and may designate one of said Managers to be the President of the Company. If the Members elect more than one Manager the Members may designate a Member or Members to serve as Secretary and Treasurer or Secretary Treasurer.
3. Rights of Members. Upon request, the Manager shall supply to any member information regarding the Company or its activities. Each Member or his authorized representative shall have access to and may inspect and copy all books, records and materials in the Manager's possession regarding the Company or its activities. The exercise of the rights contained in this paragraph shall be at the requesting Member's expense.

ARTICLE III

POWERS AND DUTIES OF MANAGER AND/OR MEMBER

1. Power of Manager/Member. The Manager shall be authorized on the Company's behalf to make all decisions as to the following only upon receipt of written authorization from the Members:
 - a. The sale, development lease or other disposition of the Company's assets;
 - b. The purchase or other acquisition of other assets of all kinds;
 - c. The management of all or any part of the Company's assets;
 - d. The borrowing of money and the granting of security interests in the Company's assets;
 - e. The pre-payment, refinancing or extension of any loan affecting the Company's assets;
 - f. The Compromise or release of any of the Company's claims or debts; and,
 - g. The employment of persons, firms or corporations for the operating and management of the Company's business. In the exercise of their management powers, the Managers are authorized to execute and deliver:

5. Duties.

- a. The Member, if any, designated as President shall have the following responsibilities:
 - i. Overall day-to-day activities of the Company.
 - ii. Signs major contracts, and other legal documents, as required for the benefit of the Company.
 - iii. The President acts under the direction of the Members.
- b. The Member, if any, designated as Treasurer shall have the following responsibilities:
 - i. All financial matters of the Company.
 - ii. Maintaining the financial records of the Company.
 - iii. Preparing and presenting financial reports to the Company and its Members.
- c. The Member, if any, designated as Secretary shall have the following responsibilities:
 - i. Maintaining Company records.
 - ii. Preparing minutes of Company meetings.
 - iii. Provide certification for banks and financial institutions.
 - iv. Provide Company documents to Members and third (3rd) parties.

ARTICLE IV

CAPITAL-CAPITAL ACCOUNTS

- 1. Upon the execution of this Agreement, the Member shall contribute to the company the case and property as set forth in Schedule A.
- 2. If so agreed by the Members, an individual income account shall be maintained for each Member. Profits and losses shall be credited or debited to the individual income accounts as soon as practicable after the close of each fiscal year.
- 3. In the event that a Member is entitled to receive a return of a Capital Contribution, the Company may distribute cash, notes, property or a combination thereof to the Member in return for the Capital Contribution.

ARTICLE V

PROFIT, LOSS AND DISTRIBUTIONS

1. The net profits or net losses of the Company shall be distributable or chargeable, as the case may be, to each of the Members based on the Capital Interest of each Member.
2. No Distributions shall be declared as paid unless, after giving effect thereto, the assets of the Company exceed the Company's liabilities.
3. If there is no balance in the individual income accounts, net losses shall be debited to the individual capital accounts. If the capital account of a Member shall have been depleted by the debiting of losses under this paragraph, future profits of that Member shall not be credited to his income account until the depletion shall have been made good, but shall be credited to his capital account. After the depletion in his capital account shall have been made good, his share of the profit thereafter shall be credited to his income account.
4. If the Company is liquidated, the assets shall be distributed to the Members in accordance with their respective Capital Interests after taking into account allocations of profit and loss.

ARTICLE VI

TRANSFERABILITY

1. No Member may transfer all, or any portion of, or rights in its Membership Interest except to other original Members or as the Members may unanimously may agree.
2. Any such Transfer of an Interest in violation of the terms of this Agreement shall be null and void and have no effect.
3. No person acquiring an interest other than a Member shall become a Member without the vote of all of the interest of the Members. If no such approval is obtained, the Person's interest shall entitle the person to receive the distributions of the profits and losses to which the Member from whom or which such person received such interest would be entitled. Approval may be subject to terms and conditions imposed by the Members.
4. The provisions of this Section shall not apply to the transfer of an interest to a Member, the issuance of a new Membership Interest or the Transfer of an Interest of a Bankrupt, Dissolved or Incompetent Member to his or her successor in interest.

ARTICLE VII

WITHDRAWAL OF A MEMBER

1. Any Member may withdraw from the Company upon six (6) months prior notice to the other Members.
2. If the business of the Company continues after a voluntary withdrawal, the Withdrawing Member shall not be entitled to receive any amount of liquidation until the dissolution and winding up of the Company but shall on the date of the withdrawal event but shall become an assignee of the economic component of the former Membership interest.

3. If the business is not continued, the withdrawing Member shall be entitled to have the interest repurchased.
4. In the event of an involuntary withdrawal of a Member, the withdrawn Member shall be treated the same as any Member.

ARTICLE VIII

DISSOLUTION AND TERMINATION

1. The Company shall be dissolved and wound up upon the first to occur of the following events:
 - a. The written consent of a majority of the Members in interest;
 - b. The retirement, expulsion, death, bankruptcy or insanity of a Member;
 - c. The sale of all or substantially all of the business; or
 - d. A judicial decree of dissolution
2. The events specified in Article 7 paragraph 1 shall not result in the dissolution, winding up and termination of the Company unless within ninety (90) days of the occurrence of an event, a majority in Capital Interests of the remaining Members elect to discontinue the business of the Company. The Company shall then commence the process of dissolution, winding up and termination.
3. Upon the dissolution of the Company, a proper accounting shall be made of the capital and income accounts of each Member and the net profit or net loss of the Company from the date of the last previous accounting to the date of dissolution.

ARTICLE IX

FINANCIAL MANAGEMENT

1. Checks shall be drawn on the company bank account for Company purposes only.
2. No Member may without the consent of other Members:
 - a. Borrow money in the Company name for other than Company purposes or utilize collateral owned by the Company as security for such loans; borrowing in the Company name for Company purposes shall be approved by the Members;
 - b. Assign, transfer, pledge, compromise, or release any of the claims of or debts due the Company except upon payment in full, or arbitrate or consent to the arbitration of any of the disputes or controversies of the Company;
 - c. Make, execute, or deliver any assignment for the benefit of creditors, or any bond, confession of judgment, chattel mortgage, deed, guarantee, indemnity bond, surety bond, or contract to sell or contract of sale of all or substantially all of the property of the Company;

- d. Lease or mortgage any Company real estate or any interest therein or enter into any contract for any such purpose;
 - e. Pledge or hypothecate or in any manner transfer his interest in the Company, except to another party to this agreement;
 - f. Become a surety, guarantor, or accommodation party to any obligation.
3. The Members shall cause to prepare all necessary tax returns for the Company and shall make appropriate elections concerning the tax year, the manner of accounting and any other election that the Members deem to be in the best interest of the Company.

ARTICLE X

GENERAL PROVISIONS

1. The Company shall maintain a bank account or bank accounts in such bank or banks as may be agreed upon by the Members.
2. All notices provided for under this agreement shall be in writing and shall be sufficient if sent by registered or certified mail to the last known address of the party to whom such notice is to be given.
3. Proper and complete books of account shall be kept at all times and shall be open to inspection by any Member or his accredited representative at any reasonable time during business hours. The books of account shall be examined and reviewed as of the close of each fiscal year by an accountant agreeable to the Members, who shall make a report thereon.
4. The parties hereto covenant and agree that they will execute any further instruments and that they will perform any acts which are or may become necessary to effectuate and to carry on the Company created by this agreement.
5. Any matter not specifically covered by a provision of this agreement shall be governed by the applicable provisions of the New York Limited Liability Company Act.
6. This agreement shall be governed by the Laws of the State of New York.
7. The Member(s) shall have the power from time to time to delegate their authority granted to them under this Operating Agreement, to an agent or agents, officer(s) or member(s), to act on behalf of the Company for specified matters through adoption of a corporate resolution/consent regarding same, including the power to execute a power of attorney allowing an agent to act on behalf of the company.
8. This document may be executed by facsimile signatures or portable document format ("PDF") signatures, all of which shall be deemed originals. Facsimile signatures or PDF signatures shall be treated as original signatures. Facsimile or PDF copies of this document shall be treated as original copies. Further, this document may be executed by the parties individually in several separate counterparts, each of which shall be deemed an original, and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

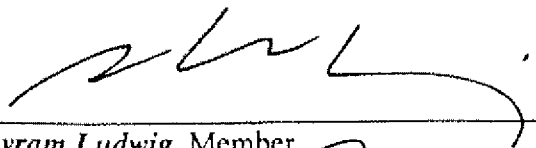
9. The Members hereby agree to share equally all carrying and/or operating costs associated with the ownership of "Nite Cap" (a 2001 – 42' Catalina sailboat). This shall include, but not be limited to the purchase, maintenance, docking, wintering, registration, fuel, repairs, etc.
10. The Members shall not loan and/or borrow any money or other valuable consideration by and/or between other Members.
11. Notwithstanding anything herein to the contrary, if any Member desires to transfer his interest herein, the Member shall first offer to sell that interest to the other Members by written notice delivered to the Managing Member of the Company at the then fair market value of "Nite Cap" and/or any other asset(s) owned by the Company at such time, multiplied by the Member's percentage interest therein. The Members shall have the option to purchase the interest at any time within thirty (30) days of receipt of such notice at the price set forth therein.
 - a. The remaining Members shall have the right to purchase the interest in proportion to their respective ownership interests at the price determined above. If any Member does not purchase the proportionate interest to which he is entitled under this option, that interest may be purchased pro-rata by the remaining Member(s) at the same price within thirty (30) days of receipt of the above-referenced notice, unless there is no remaining Member who desires to purchase the interest, in which case this sentence will be inapplicable and of no effect.
 - b. If the members are unable to agree on a value as to the interest being sold, "Nite Cap" and/or any other assets owned by the Company as such time, shall be sold and the net proceeds therefrom shall be distributed to the members in proportion to their ownership interest.
 - c. Any other transfer not in compliance with the provisions hereof shall be void ab initio.

**The remainder of this page left intentionally blank.*

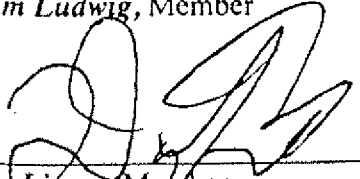
ATTEST *Bull-Poet, LLC*, a Limited Liability Company



William Sahlman, Managing Member



Avram Ludwig, Member



Doug Liman, Member

SCHEDULE A:

1. *William Sahlman:* *Managing Member of Bull-Poet, LLC*
Owner of one (1) out of a total of three (3) shares issued

2. *Avram Ludwig:* *Member of Bull-Poet, LLC*
Owner of one (1) out of a total of three (3) shares issued

3. *Doug Liman:* *Member of Bull-Poet, LLC*
Owner of one (1) out of a total of three (3) shares issued