



COMPENSATION COMMITTEE CHARTER

PURPOSE

The Compensation Committee's role is to discharge the Board's responsibilities relating to compensation of the Company's executives and to oversee and advise the Board on the adoption of policies that govern the Company's compensation and benefit programs.

MEMBERSHIP

The Committee shall be comprised of all members of the Board, and will exclude any Board members that are Company employees and are receiving compensation from the Company. The Compensation Committee will include a minimum of two Board members plus the Committee Chair. The Board Chairman shall designate one member as the Committee Chair. Committee members may be removed by the Board.

RESPONSIBILITIES

Compensation of CEO and Overall Compensation

- Establish the Company's executive compensation philosophy.
- Review and approve the compensation of the Chief Executive Officer ("CEO"). Additionally, approve the overall corporate budget for compensation, including salaries, bonuses, stock option grants and other forms of compensation.
- Establish annual and long-term performance goals relevant to the compensation of the CEO, meet annually with the CEO to receive his recommendations concerning those goals, evaluate the CEO's performance in light of those goals, and, either as a Committee or together with the other independent members of the Board (as determined by the Board), determine and approve the CEO's compensation level based on this evaluation. In determining the long-term incentive component of CEO compensation, the Committee should consider, among other factors it deems relevant:
 - The Company's performance and relative shareholder return;
 - The allocation percentages (salary and incentive) of similar incentive awards to CEOs at comparable companies; and
 - The awards given to the CEO in past years.

- Establish annual and long-term performance goals relevant to the compensation of the CEO, evaluate the performance of the CEO in light of those goals and, either as a Committee or together with the other independent members of the Board (as determined by the Board), determine and approve the overall corporate compensation plan.
- Review and approve the terms of the employment agreement with the Company's CEO.
- Review and approve the company's general severance policies and programs applicable to corporate officers and the terms of any severance agreement or arrangement with the CEO.

Compensation of Directors

- Review on periodic basis an independent analysis of director compensation practices at other U.S. public companies of comparable size and scope to the Company (the "Periodic Review").
- Suggest changes in director compensation to the Board, if appropriate, on the basis of the Periodic Review, while endeavoring to maintain the Company's director compensation program so that it attracts and retains Directors who have the talent and experience necessary to advance the Company's long-term interests, with the general objective of providing Directors with compensation that is customary in comparison to practices at similar companies. The Company's director compensation program should also include appropriate compensation for committee Chairs and members, in light of their additional commitment and contribution to the Company and the Board. The Compensation Committee will work with the Nominating/Governance Committee during the search process for new Board Members.

Other Matters

- Review the Company's incentive-based compensation and equity-based plans and make recommendations to the Board with respect thereto.
- Review and discuss with management the Company's disclosures under "Compensation Discussion and Analysis" (the "CD&A") as required by the Securities and Exchange Act of 1934, as amended (the "Act"), and based on such review and discussion, make a recommendation to the Board as to whether the CD&A should be included in the Company's proxy statement or other applicable filing pursuant to the Act.
- Prepare an annual report to be furnished in the proxy statement stating whether the Committee has reviewed and discussed the CD&A with management and recommended that the CD&A be included in the Company's proxy statement or other applicable filing pursuant to the Act.
- Address or take action with respect to any other matter specifically delegated to the Committee from time to time by the Board of Directors.

MEETINGS AND PROCEDURES

- The Committee may fix its own rules of procedure, which shall be consistent with the bylaws of the Company and this Charter.

- The Chair or a majority of the members of the Committee may call meetings of the Committee upon such notice as is required for special Board meetings in accordance with the Company's bylaws. The Committee may meet by telephone conference call or by any other means permitted by law or the Company's bylaws.
- A majority of the members of the Committee shall constitute a quorum.
- The Chair of the Committee shall be responsible for leadership of the Committee, including preparing the agenda, presiding over Committee meetings, making committee assignments and reporting the Committee's actions to the Board as contemplated below.
- The Committee may request that any Directors, officer or employee of the Company, or other persons whose advice and counsel are sought by the Committee, attend any meeting of the Committee to provide such pertinent information as the Committee requests.
- The Chair of the Committee (or other member designated by the Chair or the Committee in the Chair's absence) shall report to the full Board, at the request of the Board, with respect to those matters considered and acted upon by the Committee.
- The Committee shall keep written minutes of its meetings, which minutes shall be maintained with the books and records of the Company.
- The Committee may delegate certain of its responsibilities to other committees of the Board provided that such committees meet the requirements of applicable law (including the Act and the rules promulgated thereunder) and whatever public stock listing standards the Company currently falls under.

OUTSIDE ADVISORS

The Committee may retain compensation consultants, outside counsel and any other advisors, at the Company's expense, as the Committee determines appropriate or advisable to carry out its duties. The Company shall also pay for any ordinary administrative expenses of the Committee that necessary or appropriate in carrying out its duties.