

Compensation Committee Charter

I. Purpose

The purpose of the Compensation Committee is to oversee the Company's overall compensation structure, policies, and programs and to assist the Board of Directors in fulfilling its responsibilities with respect to establishing the Company's long term incentive plans, to review and approve compensation arrangements with executive officers of the Company, to evaluate the performance of and recommend the compensation for the Chief Executive Officer, and to review an annual report on executive compensation included in the Company's annual report on Form 10-K or proxy statement. The Committee's objective is to establish and review a total compensation program to fairly and competitively reward long-term performance and enhance shareholder value.

II. Organization

A. Composition and Qualifications

The Compensation Committee shall be appointed by the Board of Directors from time to time and shall consist of two or more directors, each of whom shall meet the independence requirements. Additionally, members of the Compensation Committee must qualify as "non-employee directors" for purposes of Rule 16b-3 under the Securities Exchange Act of 1934, and as "outside directors" for purposes of Section 162(m) of the Internal Revenue Code. The Board of Directors shall appoint one member of the Committee as the Chair.

B. Meetings / Minutes / Reports

The Compensation Committee shall meet at least annually, or more frequently if circumstances dictate.

The Chair (or in his or her absence, a member designated by the Chair) shall preside at all meetings of the Compensation Committee. The Chair shall be responsible for leadership of the Committee, including scheduling meetings, preparing agendas and making regular reports to the Board of Directors including minutes of meetings.

The Compensation Committee shall have complete access to management. The Compensation Committee may invite members of management or others to attend the Committee's meetings and provide pertinent information as appropriate.

C. Authority

The Compensation Committee shall have the authority to retain and approve the fees and retention terms of external legal, accounting or other advisors as it deems appropriate. The Compensation Committee shall have the authority to retain and terminate any consulting firm to be used to assist in the evaluation of executive compensation or the compensation of the CEO, including authority to approve the fees payable to such consulting firm and other retention terms.

The Compensation Committee shall have full access to the books, records, facilities and personnel of the Company as deemed necessary or appropriate to discharge its responsibilities.

III. Responsibilities and Duties

The Compensation Committee shall oversee the Company's overall compensation structure, policies and programs, and assess whether the Company's compensation structure establishes appropriate incentives for management and employees.

The Compensation Committee shall review and evaluate the CEO's performance in light of the Company's goals and objectives, and make recommendations to the other independent directors regarding the total compensation of the CEO, and together with the other independent directors determine and approve the CEO's compensation plan. The CEO may not be present during voting or deliberation by the Compensation Committee on his or her compensation.

The Compensation Committee shall review and oversee the compensation of all executive officers of the Company in addition to that of the CEO.

The Compensation Committee shall propose to the Board of Directors the adoption, amendment, and termination of stock option plans, stock appreciation rights plans, pension and profit sharing plans, stock bonus plans, stock purchase plans, bonus plans, deferred compensation plans, and other similar programs ("Compensation Plans").

The Compensation Committee shall oversee the Company's long term incentive plans and all other employee equity- based compensation plans, and exercise such power and authority as may be permitted or required under such plans.