

## COMPENSATION COMMITTEE CHARTER

1. Members. The Board of Directors shall appoint a Compensation Committee of at least three members, consisting entirely of independent directors, and shall designate one member as chairperson. For purposes hereof, an “independent director” shall be a director who meets the New York Stock Exchange standards of “independence,” as determined by the Board. The criteria used by the Board in assessing “independence” are included in the Company’s Corporate Governance Guidelines, as adopted by the Board and as amended from time to time. In addition, at least two members of the Compensation Committee must also qualify as “non-employee directors” as such term is defined under Rule 16b-3 (or a successor requirement) of the Securities Exchange Act of 1934, as amended, and as “outside directors,” as such term is defined under Section 162(m) of the Internal Revenue Code of 1986, as amended, and the regulations thereunder.

2. Purposes, Duties, and Responsibilities. The purposes of the Compensation Committee shall be to discharge the responsibilities of the Board relating to compensation of the Company’s executives and to oversee the Company’s overall compensation structure, policies and programs. Among its duties and responsibilities, the Compensation Committee shall have direct responsibility to:

- (i) Review and approve corporate goals and objectives relevant to CEO compensation, seek relevant input from all Company directors, annually evaluate the CEO’s performance in light of those goals, objectives, and Board input, and set the CEO’s compensation level based on this evaluation.
- (ii) Review and approve compensation for the Company’s officers and officers of subsidiaries who are deemed to be “executive officers” of the Company for Securities Exchange Act reporting purposes, including without limitation, approving base salary and bonus opportunity levels; and authorizing awards of options, units, restricted shares and other incentive and equity-based awards under the Company’s executive compensation programs to one or more of such officers.
- (iii) Make recommendations to the Board with respect to compensation for directors.
- (iv) Administer the Company’s executive compensation programs, including establishing annual award levels for employee options, units, restricted shares and other incentive and equity-based awards under such programs.

(v) Review and discuss with management the Company's Compensation Discussion and Analysis and related disclosures required by the rules of the Securities and Exchange Commission ("SEC") to be included in the Company's annual report and proxy statement; recommend to the Board whether the Compensation Discussion and Analysis should be included in the annual report and proxy statement, and prepare the compensation committee report required by SEC rules to be included in the annual report and proxy statement.

(vi) Annually evaluate the performance of the Compensation Committee and the appropriateness of its charter.

3. Outside Advisors. The Compensation Committee shall have the authority to retain such outside counsel, experts, and other advisors as it determines appropriate to assist it in the full performance of its functions and shall receive appropriate funding from the Company, as determined by the Compensation Committee, for payment of compensation to any such advisors.

4. Meetings. The Compensation Committee will meet as often as may be deemed necessary or appropriate in its judgment, either in person or telephonically, and at such times and places as the Compensation Committee shall determine. The Compensation Committee shall report regularly to the Board with respect to its meetings. The majority of the members of the Compensation Committee shall constitute a quorum.

*Adopted: January 11, 2008*