

COMPENSATION COMMITTEE CHARTER

Purpose

The Compensation Committee is appointed by the Board to discharge the Board's responsibilities relating to compensation of the Company's senior management. The Committee has overall responsibility for approving and evaluating the compensation plans, policies and programs of the Company related to the CEO and direct reports to this position.

The Compensation Committee is also responsible for producing an annual report on executive compensation for inclusion in the Company's proxy statement.

Committee Membership

The Compensation Committee shall consist of no fewer than three members. The members of the Compensation Committee shall meet the independence requirements of the New York Stock Exchange.

The members of the Compensation Committee shall be appointed by the Board on the recommendation of the Nominating Committee. Compensation Committee members may be replaced by the Board.

Committee Authority and Responsibilities

1. The Compensation Committee shall determine a total compensation philosophy and policy for the CEO, officers and other senior management that supports the Company's objectives, attracts and retains high quality executives, links total compensation with business objectives and organizational performance, and provides competitive total compensation opportunities at a competitive cost while enhancing shareholder value.
2. The Compensation Committee shall ensure that the Board annually reviews and approves corporate goals and objectives relevant to CEO compensation, and shall determine the CEO's compensation levels based on the evaluation of the CEO's performance by the Board. In determining total cash (base and bonus) and long term compensation for the CEO, the Committee also will consider similar data for CEOs at comparable companies, the Company's performance and relative shareholder return, the value of similar incentive awards to CEOs at comparable companies, and the awards given to the CEO in past years.
3. The Compensation Committee shall annually review and approve the relevant peer groups to be used for compensation comparison purposes and shall regularly review the competitive standing of all components of executive compensation. Based upon its review, the Committee shall review and approve compensation of all officers and other senior management, including incentive-compensation plans and equity based plans.
4. The Compensation Committee shall review and approve CEO and Senior Management employment agreements, severance arrangements, and change in control agreements/provisions, in each case as, when and if appropriate, along with any executive benefits beyond those provided to other employees.
5. When requested by the Nominating & Governance Committee, the Compensation Committee shall obtain and review market data for all components of director compensation, and provide such market data and its recommendations to the Nominating & Governance Committee as input to the Nominating & Governance Committee's decision on director compensation. Said review may be delegated by the Committees to the chairpersons of the respective Committees, who shall report their findings and recommendations to the full Committees.

6. The Compensation Committee shall approve the grant of all stock options or other stock awards to employees and directors under the Company's stock plans and agreements for options granted to the CEO and directors. The Committee will determine eligibility, the number and type of awards available for grant, and the terms and conditions of such grants.
7. The Compensation Committee shall review and approve statements to shareholders on compensation matters which are required by the Securities and Exchange Commission, including the preparation of an annual report on executive compensation to be included in the Company's proxy statement.
8. The Compensation Committee shall have the sole authority to retain and terminate any consultant to be used to assist in the evaluation of executive compensation and shall have sole authority to approve the consultant's fees and other retention terms. The Compensation Committee shall also have authority to obtain advice and assistance from internal or external legal, accounting or other advisors.
9. The Compensation Committee may form and delegate authority to subcommittees when appropriate.
10. The Compensation Committee shall make regular reports to the Board.
11. The Compensation Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
12. The Compensation Committee shall annually review its own performance and report the results of its self-assessment to the full Board.

ADOPTED 10/22/02

AMENDED 7/31/07

AMENDED 3/31/10