

COMPENSATION COMMITTEE CHARTER

Purpose

The Compensation Committee (the “Committee”) is appointed by the Board of Directors to aid the Board of Directors in meeting its responsibilities relating to oversight and determination of compensation of the Company’s executive officers and directors. Among other things, the Committee will make recommendations to the Board regarding executive compensation and will administer the Company’s equity incentive plans and any other executive benefit plans.

Committee Membership

The Committee will be composed entirely of directors who satisfy the definition of “independent” under the listing standards of the Nasdaq Stock Market (NASDAQ). All Committee members shall also be “non-employee directors” as defined by Rule 16b-3 under the Securities Exchange Act of 1934 and “outside directors” as defined by Section 162(m) of the Internal Revenue Code. The Committee members will be appointed by the Board and may be removed by the Board in its discretion. The Committee will have the authority to delegate any of its responsibilities to subcommittees or to one of its members, as the Committee may deem appropriate, to the extent permitted by applicable law.

Meetings

The Committee will meet as often as its members deem necessary to perform the Committee’s responsibilities. A majority of the members of the Committee will constitute a quorum.

Committee Authority and Responsibilities

The Committee will have the authority, to the extent it deems necessary or appropriate, to retain an independent compensation consultant to assist in the evaluation of director, Chief Executive Officer (CEO) or senior executive compensation. The Committee shall have sole authority to retain and terminate any such consulting firm, including sole authority to approve the firm’s fees and other retention terms. The Committee shall also have authority, to the extent it deems necessary or appropriate, to retain independent legal or other advisors. The Company will provide for appropriate funding, as determined by the Committee, for payment of compensation to any consulting firm or other advisors employed by the Committee.

The Committee will make regular reports to the Board and will propose any necessary action to the Board. The Committee will review and reassess the adequacy of this charter periodically and recommend any proposed changes to the Board for approval. The Committee will periodically evaluate its own performance.

The Committee will:

- Review and recommend to the independent Board members, the compensation and terms of employment of the Chief Executive Officer (CEO). In reviewing and recommending such compensation, the Committee will:
 - Review the Company's performance with respect to goals and objective relevant to CEO compensation, evaluate the CEO's performance in light of those goals and objective, and recommend the CEO's compensation package based on this evaluation,
 - Consider the Company's performance, the value of similar incentive awards to CEOs at comparable companies, and the awards given to the Company's CEO in past years when recommending the CEO's compensation.
 - Periodically review the CEO's employment and change of control agreements and upon expiration, make recommendations to the Board with respect to renewal and execute any such agreements or amendments thereto with the CEO on the Company's behalf.
- Recommend to the Board, non CEO executive officer compensation, including incentive compensation plan awards. The CEO may be present at the meeting for deliberations on non CEO executive officer compensation, but he or she may not vote.
- Oversee any Company employee benefit plan, incentive compensation plan, equity-based compensation plan, profit sharing plan or any similar plan, including determining and approving awards to executive officers under any incentive, equity-based compensation or deferred compensation plans.
- Review and make recommendations to the Board regarding executive compensation and benefit plans and programs.
- Review recommendations of the CEO with respect to renewals of non-CEO executive officer employment agreements.
- Review and discuss with management the Company's Compensation Discussion and Analysis and other compensation-related disclosures.
- Recommend to the Board the inclusion of the Compensation Discussion and Analysis in the Company's annual proxy statement.
- Approve all performance-based compensation required to be approved by a compensation committee comprised solely of independent directors under applicable tax laws or regulations.
 - With respect to independent directors' compensation, review survey, proxy and other appropriate market data, and make recommendations to the Board.

- Oversee the management of risks associated with the Company's executive compensation arrangements and evaluate the relationship between the Company's compensation policies and practices and risk to assure that those policies and practices do not incent undue risk taking.

The Committee may delegate to a committee composed of Company employees designated by the Chief Executive Officer the day-to-day administration and interpretation of the Company's equity incentive plans and its employee Stock Purchase Plan, the Company's welfare benefit plans and 401(k) Plan, and may delegate to the CEO or another senior officer the authority to make equity-based awards and other incentive awards to non-executive officers and employees consistent with applicable law.

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