



Charter – Compensation, Nominating & Corporate Governance Committee of the Board of Directors

I. Committee Purpose

The primary function of the Compensation, Nominating & Governance Committee (the “Committee”) shall be responsible for the following:

- Discharging the Board of Director’s responsibilities relating to compensation of the Company’s executive officers and other key employees, and producing an annual report on executive compensation for inclusion in the Company’s proxy statement for the annual meeting of stockholders, in accordance with applicable rules and regulations.
- Identifying and evaluating potential nominees for election to the Board of Directors of the Company, consistent with any criteria approved by the Board of Directors, selecting or and recommending the candidates for consideration by the full Board of Directors or stockholders of the Company in accordance with the Company’s certificate of incorporation and by-laws and Delaware law.
- Developing and recommending to the Board of Directors a set of corporate governance principles applicable to the Company and overseeing the evaluation of the Board of Directors and management.

II. Committee Composition and Meetings

The Committee shall consist of no fewer than three members. Each member of the Committee shall meet the independence requirements of the NASDAQ Stock Market, Inc. (“NASDAQ”) and shall not be an officer or employee of the Company or have an immediate family member who is an executive officer of the Company (or be a former officer or employee or have an immediate family member who is a former executive officer of the Company until three years after the employment relationship has ended). Each member of the Committee shall be a “non-employee director” (within the meaning of Rule 16b-3 promulgated under the Securities Exchange Act of 1934, as amended) and an “outside director” (within the meaning of Section 162(m) of the Internal Revenue Code of 1986, as amended, and the regulations thereunder). The members of the Committee shall be appointed by the Board of Directors. The Board of Directors, in selecting the members of the Committee, shall make an affirmative determination that each member is independent and that no member has a material relationship with the Company (either directly or as a partner, stockholder or officer of an organization that has a material relationship with the Company). Committee members may be removed, with or without cause, at any time upon majority vote of the Board of Directors.

The Chairman of the Committee shall be designated by the Board of Directors. If a committee Chair is not designated or present, the members of the Committee may designate a Chair by majority vote of the Committee membership.

III. Committee Power and Authority

The Committee is authorized to fix the compensation of the executive officers of the Company, to establish and administer the annual incentive plan or plans applicable to executive officers of the Company, including, without limitation, the Company's 2004 Long-Term Incentive Plan and to administer the other benefit plans of the Company for which the Committee is specifically designated as the administrator after the date of this Charter. In connection therewith, the Committee shall have sole authority to retain and terminate any compensation consultant or consulting firms or advisors used to assist in the evaluation of executives and/or the setting of compensation levels, including sole authority to approve the consulting firm's fees and other retention terms.

The Committee is also authorized to nominate candidates to serve on the Board of Directors of the Company or to recommend candidates for consideration by the full Board of Directors and to consider candidates nominated by stockholders in accordance with the corporate governance principals of the Company. In connection therewith, the Committee shall have sole authority to retain and terminate any search firms used to identify director candidates, including sole authority to approve the search firm's fees and other retention terms.

The Committee is also authorized to develop and recommend to the Board of Directors a set of corporate governance principles applicable to the Company.

In carrying out its purposes and in exercising its power and authority as provided in this charter, the Committee shall have and may exercise all the powers and authority of the Board of Directors to the extent permitted under Section 141(c) of the Delaware General Company Law. The Committee shall have the authority to delegate its duties and responsibilities to subcommittees as it deems necessary or advisable. The Committee also shall have the authority to obtain advice and assistance from internal or external legal, accounting or other advisors.

IV. Committee Responsibilities and Duties

The Committee is responsible for making decisions with respect to the Company's executive compensation policies and equity-based compensation, including salaries, wages, bonuses, stock options, other incentive awards and other benefits for executive officers of the Company and equity based compensation for other key employees of the Company. The Committee shall determine on an annual basis the compensation to be paid to the Chief Executive Officer and each of the other executive officers of the Company.

In performing this function, it shall be the objective of the Committee to: (i) encourage the achievement of the Company's performance objectives by providing compensation which directly relates to the performance of the individual and the achievement of internal strategic objectives; (ii) establish compensation policies and guidelines that will attract and retain qualified personnel through an overall level of compensation opportunity that is competitive within the Company's industry; and (iii) promote a direct relationship between compensation and the Company's performance by facilitating executive officer stock ownership through equity-based awards.

Specifically, the Committee shall:

1. Annually review and approve corporate goals and objectives relevant to Chief Executive Officer compensation, evaluate the Chief Executive Officer's performance in light of those goals and objectives, and set the Chief Executive Officer's compensation level based on this evaluation.

2. Consider the Company's performance and relative stockholder return, the value of similar incentive awards to executive officers at comparable companies, and the awards given to the Company's Chief Executive Officer in past years when determining the long-term component of the Chief Executive Officer's compensation.
3. Annually review and approve base salary and incentive bonus levels of the other executive officers of the Company, after having received the recommendations of the Company's Chief Executive Officer.
4. Administer the Company's 2004 Long-Term Incentive Plan as well as any other stock option, stock purchase, or equity-based incentive compensation plan of the Company and the other benefit plans of the Company for which the Committee is specifically designated as the administrator after the date of this Charter, fulfilling such duties and responsibilities as are set forth in such plans.
5. Review and approve stock options and other awards under the incentive plans of the Company, after having received the recommendations of the Company's Chief Executive Officer.
6. Produce an annual report on executive compensation as required by the Securities and Exchange Commission to be included in the Company's annual proxy statement or annual report on Form 10-K filed with the Securities and Exchange Commission (the "SEC").
7. Perform such other duties as shall be delegated to it by the Board of Directors.

Duties and Responsibilities Relative to the Nomination of Proposed Directors

The Committee shall identify and evaluate individuals qualified to serve on the Company's Board of Directors, and nominate, for consideration by the stockholders or the Board of Directors in accordance with Delaware law, candidates to serve as directors of the Company.

Specifically, the Committee shall:

1. Annually review the appropriate skills and characteristics required of directors of the Company, as may be set forth in (i) the corporate governance principals of the Company, (ii) this Charter and (iii) other policies of the Board of Directors or this Committee regarding director nominations.
2. Develop and implement a screening process designed to identify qualified director nominees and conduct all necessary inquiries to identify those individuals qualified to become members of the Board of Directors.
3. Evaluate a director candidate's independence from the Company's management and principal service providers, and the effect of any material relationships that might impair independence, e.g., business, financial or family relationships with the Company's management or service providers.
4. Select or recommend to the Board of Directors candidates for all directorships to be filled by the stockholders or the Board of Directors in order to fill vacancies on the Board, as necessary.
5. Recommend to the Board of Directors the size and composition of the Board of Directors and develop and recommend to the Board of Directors criteria for the selection of individuals to be considered as candidates for election to the Board.

6. Consider, in making its recommendations, candidates for directorships proposed by the Chief Executive Officer, by any director or by any stockholder, in accordance with procedures established by the Committee from time to time.
7. Review on a periodic basis the governance structures and procedures of the Company relative to the nomination and election of Directors.
8. Prepare the disclosure report of the nominating process and stockholder communications with the Board of Directors for inclusion in the Company's annual proxy statement, as required by SEC rules.

Duties and Responsibilities Relative to Corporate Governance

The Committee shall assist the Board of Directors in effectively performing its oversight functions under NASDAQ listing standards, SEC rules and Delaware law.

Specifically, the Committee shall:

1. Develop and propose for adoption by the Board of Directors a set of formal, written guidelines for corporate governance and recommend changes as necessary.
2. Perform annually the evaluation of the Board of Directors and its committees, which may include developing and recommending an annual self-evaluation process.
3. Oversee the evaluation of management.

V. Committee Meetings and Reports to the Board of Directors

The Committee shall meet as often as its members deem necessary to perform the Committee's responsibilities, which shall be at least twice per year and at the discretion of the Chairman of the Committee. Minutes shall be kept of each meeting of the Committee. The Chief Executive Officer will function as the management liaison officer to this Committee.

The Committee shall report to the Board of Directors periodically or as required by the nature of its duties or its activities and shall make recommendations to the Board of Directors as the Committee reasonably determines are necessary or appropriate.

VI. Annual Review and Assessment

On an annual basis, the Committee shall (i) perform an evaluation and assessment of the Committee and its performance in connection with its duties and responsibilities and (ii) review, assess the adequacy of and approve this Charter. The Committee shall report the results of such evaluation to the Board of Directors and recommend any proposed changes to the Board of Directors for approval.