

DOW JONES & COMPANY, INC.

Compensation Committee Charter (Effective as of April 20, 2005)

PURPOSE

The principal role of the Compensation Committee is to have direct responsibility to: review and approve corporate goals and objectives relevant to CEO compensation, evaluate the CEO's performance in light of those goals and objectives, and determine and approve (along with the other independent directors) the CEO's compensation level based on this evaluation; and make recommendations to the Board with respect to non-CEO executive officer compensation and incentive-compensation and equity-based plans that are subject to board approval. The Committee's objective is to establish and administer a "total compensation program" that fairly and competitively rewards Company executives for current and long-term performance and that enhances stockholder value. To this end, the Committee reviews and exercises judgment on all elements of the executive compensation program, including salary increases and annual performance bonus payments, and the Company's long-term incentive program.

MEMBERSHIP

General

The Committee shall consist of three or more independent directors, as determined by the Board. Committee members shall be appointed by majority vote of all the independent directors, and each Committee member shall serve for a period of one year, unless earlier removed by majority vote of all the independent directors, or until his or her successor has been named.

Independence

Each Committee member must, in the judgment of the Board of Directors, satisfy the applicable independence requirements of The New York Stock Exchange and any other applicable laws and regulations, as amended from time to time. A person may serve on the Committee only if he or she (i) is a "Non-employee Director" for purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended, and (ii) satisfies the requirements of an "outside director" for purposes of Section 162(m) of the Internal Revenue Code.

DUTIES

The Committee shall perform the following duties:

Performance Evaluation

- Review and approve corporate goals and objectives relevant to CEO compensation and evaluate the performance of the CEO in light of those goals and objectives.
- Recommend to the Board financial, strategic and individual performance measures for the top executive officers at the Company and evaluate their individual performance in light of these measures.

Evaluation of Competitive Pay

- Retain outside compensation consultants and review competitive compensation and performance studies in developing and administering the total compensation program.
- Give continuing attention to changes in compensation practices, business trends and changes in applicable law and regulations in order to establish and administer a sound competitive compensation program.
- Consider the compensation programs of the Company's competitors and review data on general industry trends relating to compensation matters.

Compensation Determinations

- 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 total compensation of the CEO.
- Make recommendations to the Board regarding the total compensation of the executive officers.
- Recommend to the Board (or in the case of the CEO to the other independent directors) the final awards under executive incentive plans for the Company's top executives for each performance period after reviewing competitive guidelines and the Company's performance on various financial measures and objectives (including, in determining long-term compensation awards, shareholder return), as well as the Company's progress toward achieving other objectives, and each individual executive's responsibility and performance, as well as previous years' awards.
- Recommend to the Board (or in the case of the CEO to the other independent directors) stock option awards for the Company's executives, after consultation with outside consultants concerning competitive compensation levels.

Other Duties

- Ensure that the Company's executive incentive plans are administered in accordance with their terms.
- Conduct an annual performance evaluation of the Committee.
- Ensure that a copy of this Charter is included on the Company's website and that the Company's annual proxy statement states that this Charter is available on the Company's website and that it will be sent to any shareholder who requests a copy.
- Perform such other functions that from time to time may be assigned by the Board of Directors.

ADMINISTRATION

Meetings

The Committee will meet at least three times a year, and more frequently if circumstances warrant. The frequency, length and agenda of meetings of the Committee are determined by the chair of the Committee. Whenever possible, materials related to agenda items are provided to Committee members sufficiently in advance of Committee meetings to allow the directors to prepare for discussion. Sufficient time to consider the agenda items will be provided. The Committee may form and delegate authority to subcommittees when appropriate.

Access to Outside Advisors

The Committee shall have the sole authority to obtain advice and seek assistance from internal and external legal, accounting and other advisors, including any compensation consultants. The Committee will have the sole authority to retain or terminate such consultants and will have sole authority to approve their fees and other retention terms.

Reporting

The Committee will keep minutes of its meetings and make full reports to the Board of Directors. In addition, the Committee will prepare the Compensation Committee Report on executive officer compensation to be included in the Company's annual proxy statement.

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