

ORGANIZATION & COMPENSATION COMMITTEE CHARTER

PURPOSE

The Organization & Compensation Committee (the "Committee") is charged with the Board of Directors (the "Board") responsibility of seeing that the officers and key management personnel of the Company are effectively compensated in terms of salaries, incentive compensation and benefits which are internally equitable and externally competitive. The Committee reviews management succession planning. In order to ensure the impartial performance of the above functions, all directors that serve on the Committee must have been determined by the Board to be independent, as defined and to the extent required in the applicable Securities and Exchange Commission rules and New York Stock Exchange listing standards, as they may be amended from time to time. In addition, if necessary to satisfy the requirements of Section 162(m) of the Internal Revenue Code of 1986, as amended (the "Code"), and/or Rule 16b-3 promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), membership on the Committee shall be limited to those members of the Board who qualify as "outside directors" within the meaning of Section 162(m) of the Code and as "non-employee directors" within the meaning of Rule 16b-3 promulgated under the Exchange Act. The Company shall also prepare an annual report on executive compensation for the Company's annual proxy statement, in accordance with applicable rules and regulation.

POWERS

All powers necessary to carry out the purpose and discharge the responsibilities of the Committee, including the power to fix the compensation of officers. The Committee may elect to directly retain and use, at Company expense and without Board approval, outside legal and consulting firms as deemed necessary or appropriate by the Committee to carry out its designated responsibilities.

ORGANIZATION & COMPENSATION COMMITTEE RESPONSIBILITIES ARE TO:

A) Organizational

1. Review the Company's processes to recruit, retain and develop management resources including its executive personnel appraisal, development and selection processes with a focus on the Company's commitment to diversity.
2. Review management succession plans and monitor development of qualified backup candidates for principal positions in the Company.
3. Review performance and promotability of key executives (all officers and senior executives except the CEO) with the CEO at least annually. Then summarize this review with the Board. (The full Board, under the guidance of the Corporate Governance & Nominating Committee Chairman, will review the CEO's performance). These reviews will normally take place at the February meetings.
4. Review the structure, staffing and operational processes of the Company's organizations to help improve the effectiveness of the Company's performance to achieve its strategic objectives .

5. Review the results of periodic assessments of the Company's employees' morale, perceptions and internal culture.

B) Management Compensation

6. Review and approve corporate goals and objectives relevant to CEO compensation, evaluate the CEO's performance in light of these goals and objectives, and set the CEO's compensation based on this evaluation and the full Board's (including only non-employee directors) performance review of the CEO.
7. Set annual base compensation and approve incentive compensation for all officers.
8. Administer the Company's stock option plans, restricted stock plan, and incentive compensation plans for key employees, including the delegation of routine or ministerial activities to management.
9. Periodically review the compensation system and structure to evaluate whether the cash compensation, stock-based compensation and benefit plans will attract, hold, and motivate key executives to effectively build shareholder value.
10. Review significant developments in significant corporate benefit plans for employees to evaluate equity, soundness and adequacy.
11. Receive periodic confirmation that no personal loans to officers, or other inappropriate compensation under applicable law, is made.

C) Governance

12. Periodically review the Compensation Program for Directors and recommend appropriate adjustments to the Corporate Governance & Nominating Committee for submission for approval to Board, including evaluating all compensation to be provided to members of the Finance Committee for compliance to applicable law.
13. Obtain Board approval of this charter and reassess this charter, as conditions dictate (at least annually).
14. Regularly report to the Board on its activities and decisions.
15. Conduct an annual performance review of the Committee.
16. Produce the annual report on executive compensation for inclusion in the Company's annual proxy statement.