



ORGANIZATION & COMPENSATION COMMITTEE CHARTER

RESOLVED that the Organization & Compensation Committee ("Committee") shall consist of three or more directors appointed annually by the Board of Directors of the Company ("Board"), one of whom may be designated by the Board as Committee Chairman and each of whom shall (i) satisfy the director independence requirements of the New York Stock Exchange, (ii) be a "Non-Employee Director" for purposes of Rule 16b-3 under the Securities Exchange Act of 1934, and (iii) be an "outside director" for the purposes of Section 162(m) of the Internal Revenue Code, and all of whom shall serve at the pleasure of the Board;

RESOLVED that the Committee shall have at least four regularly scheduled meetings per year, at such times and places as shall be determined by the Committee Chairman or a majority of the Committee's members deem necessary or desirable, and that

- a. the affirmative vote of a majority of the members of the Committee participating in any meeting of the Committee is necessary for adoption of any resolution;
- b. the Committee may create one or more subcommittees, and may delegate, in its discretion, all or a portion of its duties and responsibilities to such subcommittee; and
- c. members of the Committee may participate in a meeting of the Committee by means of conference call or similar communications arrangements by means of which all persons participating in the meeting can hear each other.

RESOLVED that the Committee shall review periodically the organization of the Company and its management, and shall:

- a. monitor executive development and succession planning;
- b. review major changes in the organization of the Company and the responsibility of management as proposed by the Chief Executive Office;
- c. review and make recommendations to the Board concerning the appointment and removal of officers;

- d. review the effectiveness and performance of the Company's senior management;
- e. discharge the Board's responsibilities relating to the compensation of the Company's executives; and
- f. prepare the report on executive compensation required by the SEC's rules and regulations for inclusion in the Company's annual proxy statement.

RESOLVED that the Committee shall periodically review the compensation philosophy, policies and practices of the Company, and where appropriate, shall advise and make recommendations to the Board concerning proposed major changes therein;

RESOLVED that the Committee shall receive and review annually on behalf of the Board a written report from the Company's Administrative Committee concerning the adoption, termination or modification of the various employee benefit, savings and retirement plans of the Company and provide a summary of such actions to the Board;

RESOLVED that the Committee shall advise and recommend to the independent members of the Board the total compensation, including salaries and annual incentive compensation, for the Chairman of the Board, the President, the Chief Executive Officer (the "CEO") and the Chief Operating Officer of the Company;

RESOLVED that the Committee shall, at least annually, review and approve corporate goals and objectives relevant to compensation of the CEO, evaluate the performance of the CEO in light of those goals and objectives, and report the results of such evaluation to the Board and set the CEO's compensation level based on this evaluation;

RESOLVED that the Committee shall, at least annually, with the counsel of the Chief Executive Officer, establish the salaries and annual incentive compensation of the officers elected by the Board and of the principal executives of the Company;

RESOLVED that the Committee shall establish annually, and where appropriate, shall recommend to the Board, goals and performance criteria and awards under the incentive compensation and stock option plans which may be adopted from time to time by the Company;

RESOLVED that the Committee, with the counsel of the Chief Executive Officer, shall review and approve, and where appropriate, shall advise and provide recommendations to the Board concerning:

- a. special employment and termination arrangements for directors, officers and principal executives of the Company;
- b. adoption, termination or modification of compensation and incentive plans and programs of the Company; and
- c. adoption, termination or modification of major employee benefit, savings and retirement plans of the Company.

RESOLVED that the Committee shall report to the Board regularly on all matters for which the Committee has responsibility;

RESOLVED that the Committee shall undertake and review with the Board an annual performance evaluation of the Committee;

RESOLVED that the Committee shall annually review and reassess the adequacy of this Charter and recommend to the Board for approval such changes as the Committee believes are appropriate;

RESOLVED that the Committee shall have the sole authority to select, retain and terminate a compensation consultant to assist in the evaluation of CEO or senior executive compensation and to approve any compensation payable by the Company to such consultant, including the fees, terms and other conditions for the performance of such services;

RESOLVED that the Committee shall have the authority to obtain such advice and assistance from outside legal counsel or other advisors as the Committee determines to be necessary or advisable in connection with its duties and responsibilities hereunder, and the Company shall pay to such advisors such compensation as is determined by the Committee; and

RESOLVED that the Committee shall perform such other assignments and functions as may be requested from time to time by the Board, and the Committee shall have and exercise the duties, powers and authorities granted to it from time to time by the Board, including any duties, powers and authorities vested in the Committee pursuant to any incentive award, deferred compensation, stock option, or other compensation, savings or retirement plan of the Company which the Committee has been designated to administer.