

CORPORATE GOVERNANCE GUIDELINES
(As Amended through March 5, 2009)

I. Board Issues

A. Role of Board and Management:

The Company's Board of Directors (the "Board"), which is elected by the stockholders, is the ultimate decision-making body of the Company, except with respect to matters reserved to the stockholders. The Board selects the Chief Executive Officer and other senior executives of the Company, who are charged with directing the Company's business. The primary function of the Board, therefore, is oversight—defining and enforcing standards of accountability that enable executive management to execute their responsibilities fully and in the best interests of the Company and its stockholders.

B. Membership:

1. Size of Board. The Certificate of Incorporation of the Company provides that the Board shall consist of not less than 7 nor more than 15 directors, with the exact number being determined from time to time by resolution of the Board. The Board believes that a desirable target number of directors is 7-12 allowing, however, for changing circumstances that may warrant a different number.
2. Majority of Independent Directors. The Board shall have a majority of directors who meet the criteria for independence required by the New York Stock Exchange and applicable law (referred to herein as "independent directors"). The Board shall determine, based on all of the relevant facts and circumstances, whether each director satisfies the criteria for independence and must disclose each of these determinations. The Board may adopt and disclose "categorical standards", within the meaning of the applicable listing standards, to assist it in making such determinations.
3. Board Membership Criteria. The Board seeks members from diverse professional and personal backgrounds who combine a broad spectrum of experience and expertise with a reputation for integrity. The Board's assessment of potential members shall include, but not be limited to, an individual's qualification as independent, as well as consideration of diversity, age, educational background, other board experience and commitments, business and professional achievements, skills and experience in the context of the needs of the Board.

4. New Directors. The Nominating and Corporate Governance Committee (the “Nominating Committee”) has, as one of its responsibilities, the recommendation of director candidates to the Board. Consistent with its charter, the Nominating Committee is responsible for screening candidates. Management, working with the Board, shall provide an orientation program for new directors as deemed appropriate.
5. Retirement.
 - (a) Term Limits. The Board does not favor term limits for directors, but the continued tenure of each director shall be re-considered at the end of his or her term, taking into account the results of the Board’s most recent self-evaluation.
 - (b) Retirement Policy. The Board does not favor a mandatory retirement age for directors, but the continued tenure of each director shall be re-considered at the end of his or her term, taking into account the results of the Board’s most recent self-evaluation.

C. Conduct:

1. Directors’ Duties. The primary responsibility of the directors is to exercise their business judgment to act in what they reasonably believe to be in the best interests of the Company and its stockholders. In discharging that responsibility, directors shall be entitled to rely on the advice, reports and opinions of the Company’s officers, employees, outside advisors (including counsel) and independent auditors. Directors shall fulfill their responsibilities with due regard for their fiduciary duties under applicable law. Directors shall also be required to comply with those portions of the Company’s Code of Business Conduct and Ethics (the “Code”) applicable to directors. Any waivers of the Code for directors or executive officers may be made only by the Board and must be promptly disclosed to stockholders.

Directors are expected to attend Board meetings and meetings of committees on which they serve, and to spend the time needed and meet as frequently as necessary to properly discharge their responsibilities. Directors are expected to review meeting materials prior to Board and committee meetings and, when possible, should communicate in advance of meetings any questions or concerns that they wish to discuss so that management will be prepared to address the same at the meeting. Each director’s attendance at, and preparation for, Board meetings and meetings of committees on which they serve will be considered by the Nominating Committee when recommending director nominees. Directors are expected to attend the Company’s annual meeting of stockholders.

2. Board Meetings.

(a) Selection of Agenda Items and Executive Sessions. The Chairman shall establish the agenda for Board meetings. Each Board member is free to suggest the inclusion of items on the agenda. Each Board member is also free to raise at any Board meeting subjects that are not on the agenda for that meeting. The Board shall meet regularly in executive session without any members of the Company's management, whether or not they are directors, who may otherwise be present. If any of the non-management directors attending such executive sessions are not independent directors, the Board shall also meet at least once a year in executive session with only independent directors. A non-management director must preside over each executive session, although the same director is not required to preside at all executive sessions. If the same individual is not the presiding director at each executive session, the directors meeting in executive session must have, and the Company shall disclose, a procedure by which a presiding director will be selected for each executive session. If one director is chosen to preside at all executive sessions, his or her name shall be disclosed in the Company's annual proxy statement or, if the Company does not file an annual proxy statement, in the Company's Annual Report on Form 10-K. The lead director or the director chosen to preside over an executive session, as applicable, shall establish the agenda for such session. The Company's annual proxy statement or, if the Company does not file an annual proxy statement, the Company's Annual Report on Form 10-K shall also disclose how interested persons may communicate with any such presiding director, on behalf of non-management directors, or the directors who meet in executive session as a group. The Company's annual proxy statement or, if the Company does not file an annual proxy statement, the Company's Annual Report on Form 10-K shall also disclose how interested persons can send communications to the entire Board and, if applicable, to specified individual directors and, if such communications are not sent directly to Board members, the Company's process for determining which communications will be relayed to Board members.

(b) Distribution of Materials. The Company shall, if possible, distribute, sufficiently in advance of meetings to permit meaningful review, written materials for use at Board meetings. Where time or circumstances preclude advance delivery of materials, the Chairman or his or her designee shall, if possible, provide advance notice of the subject matter of the meeting.

(c) Attendance of Non-Directors. The Board believes that attendance of and access to key executive officers and outside advisors (including counsel), as deemed appropriate, augments the meeting process.

(d) Number of Meetings. The Board expects to hold a minimum of 6 meetings per year. In addition to regularly scheduled meetings, unscheduled Board meetings may be called upon appropriate notice at any time to address specific needs of the Company.

3. Conflicts of Interest. Directors are expected to avoid any action, position or interest that conflicts with an interest of the Company, or gives the appearance of such a conflict. Directors are expected to be mindful of their fiduciary obligations to the Company and its stockholders.
4. Share Ownership by Directors. The Board believes that the number of shares of the Company's stock owned by each director is a personal decision, and encourages, but does not require, stock ownership.
5. Director Compensation. The Compensation Committee is charged with the responsibility of reviewing the compensation of the Board and recommending changes thereto to the full Board from time to time. In this regard, the Compensation Committee may request that management report to the Compensation Committee periodically on the status of the Board's compensation in relation to other public companies. Directors who are Company employees shall not be compensated for their services as directors.

The recommended form and amount of director compensation and prerequisites shall be determined by the Compensation Committee in accordance with the principles contained in its charter and any related policies, and the Compensation Committee shall review the form and amount of such compensation periodically as provided in its charter.

6. Continuing Director Education. Management, working with the Board, shall provide (or provide access to) continuing education programs for all directors as deemed appropriate.
7. Assessing Board Performance. The Board, under the direction of the Nominating Committee, shall conduct an annual self-evaluation to determine whether it and its committees are functioning effectively.
8. Access to Management and Outside Advisors. Board members shall have complete and open access to members of management and, as appropriate, to the Company's outside advisors (including counsel). The Chairman shall, at his or her discretion or at the request of any director, invite those members of management and/or any outside advisors to attend Board meetings that the Chairman or any director believes can meaningfully contribute to the Board's discussion.

9. Interaction with Third Parties. The Board believes that management should speak for the Company and that the Chairman should speak for the Board.
10. Board Authority; Resources. The Board and each committee shall have the power to hire such independent legal, financial, accounting or other advisors as they may deem necessary, at the Company's expense, without consulting or obtaining the approval of any officer of the Company in advance. The Company shall provide such funding as is determined by the Board or any committee to be necessary for payment of compensation to any advisor retained to advise the Board or such committee.
11. Confidentiality. The Board believes maintaining confidentiality of information and deliberations is an imperative. Information learned during the course of service on the Board is to be held confidential and used solely in furtherance of the Company's business.

II. Committee Issues

- A. Board Committees. The Board shall have at all times an Audit Committee, a Compensation Committee and a Nominating and Corporate Governance Committee. The Audit Committee, the Compensation Committee and the Nominating and Corporate Governance Committee shall consist solely of independent directors. The Board may, from time to time, establish or maintain additional committees as necessary or appropriate.
- B. Rotation of Committee Assignments and Chairs. Committee assignments and the designation of committee chairs should be based on the director's knowledge, interests and areas of expertise. The Board does not favor mandatory rotation of committee assignments or chairs. The Board believes experience and continuity are more important than rotation. Committee members and chairs may be rotated in response to changes in membership of the Board and in all cases should be rotated only if rotation is likely to increase committee performance.
- C. Committee Charters. The Audit Committee, the Compensation Committee and the Nominating and Corporate Governance Committee shall each have written charters that satisfy the requirements under applicable listing standards, which shall be made available on the Company's website, and shall have the responsibilities mandated under applicable listing standards.
- D. Frequency of Committee Meetings. The chair of each committee, in consultation with the committee members, shall determine the frequency of the committee meetings consistent with any requirements set forth in the committee's charter.

III. Chief Executive Officer Evaluation and Succession

The Compensation Committee shall conduct an annual performance review of the Chief Executive Officer based on policies and principles adopted by such Committee.

The Nominating and Corporate Governance Committee shall review periodically with the Chairman and the Chief Executive Officer the succession plans relating to the Chief Executive Officer and, as appropriate, make recommendations to the Board with respect to succession in the event of an emergency or the retirement of the Chief Executive Officer.

IV. Review of Corporate Governance Guidelines

The Nominating and Corporate Governance Committee shall review and reassess the adequacy of these Corporate Governance Guidelines at least annually and recommend to the Board any changes deemed appropriate by such Committee.