

Audit Committee Charter

BE IT RESOLVED that, effective upon adjournment of this meeting, an Audit Committee of this Board of Directors hereby is established to consist of at least three directors, one of whom shall be appointed by this Board of Directors as the Committee's chair; and

BE IT FURTHER RESOLVED that all members of the Committee shall satisfy applicable audit committee independence and qualification requirements established by the Securities and Exchange Commission, the NASDAQ Stock Exchange, the American Stock Exchange, or any other stock exchange on which securities of this corporation are traded, including the requirement that the Board of Directors affirmatively determine whether the members are "independent," with reference to any appropriate categorical or other standards established by the Board as may be set forth in this corporation's Corporate Governance Guidelines; and

BE IT FURTHER RESOLVED any member of the Committee must inform the Board of Directors if he or she serves on the audit committee of three or more public companies (other than this corporation and its subsidiaries) and the Board of Directors must affirmatively determine that such service does not impair the ability of such member to serve effectively on the Audit Committee in order for that member to continue serving on the Committee; and

BE IT FURTHER RESOLVED that the basic purpose and responsibility of the Audit Committee shall be to advise and assist this Board in fulfilling its responsibilities for this corporation and its subsidiaries and affiliates in connection with monitoring the integrity of this corporation's financial statements, financial and accounting practices, internal controls, performance of external and internal auditors, independence and qualification of the independent auditors, business ethics, and compliance with laws, regulations, and policies that may have a material impact on the consolidated financial statements of this corporation and its subsidiaries. The Audit Committee shall oversee these areas for this corporation and all of its controlled subsidiaries and affiliates, and, to the extent practicable, for any of this corporation's subsidiaries and affiliates that it does not control. The Audit Committee shall be directly responsible for the appointment, replacement, compensation, and oversight of the work of the independent auditors, and the independent auditors shall report directly to the Audit Committee. More specifically, the Audit Committee shall:

1. Satisfy itself as to the independence of the independent auditors.
2. Recommend the independent auditors to be nominated each year by the full Board.
3. Review and evaluate the independence, qualifications, and performance of the independent auditors, including (1) reviewing the formal written statement submitted periodically by the independent auditors delineating all relationships between them and this corporation and its subsidiaries and affiliates, consistent with Independence Standards Board Standard 1, (2) discussing with the independent auditors any disclosed relationships or services that may impact their objectivity and independence, (3) reviewing, at least annually, the independent auditors' quality control procedures, including any material issues raised by internal quality control or peer reviews or by inquiries or investigations by governmental or professional authorities, as well as any steps taken to address such issues, (4) reviewing and evaluating the lead partner of the independent auditors, and (5) assuring regular rotation of the lead audit partner as required by law.

4. Review and recommend to the Board the results of such evaluation of the independent auditors and any action the Audit Committee deems appropriate based on the evaluation, including considering whether, in order to assure continuing auditor independence, there should be regular rotation of the audit firm itself.
5. Review and act upon the scope of the independent audit, including the terms of engagement and compensation of the independent auditors, pre-approve any audit and non-audit services to be performed by the independent auditors, and delegate to one or more independent members of the Committee the authority to pre-approve auditing and non-audit services provided by the independent auditors, and any such pre-approvals must be presented to the full Audit Committee at the next regularly scheduled Committee meeting.
6. Set clear hiring policies with respect to employees or former employees of the independent auditors.
7. Review the adequacy and direction of the internal audit function, including the appointment and replacement of the senior internal auditor.
8. Review the adequacy of the internal controls of this corporation and its subsidiaries and affiliates (in consultation with the independent auditors and the senior internal auditor).
9. Meet separately, at each regularly scheduled meeting, with management, the independent auditors, and the senior internal auditor.
10. Meet to review and discuss with management and the independent auditors, prior to issuance, the audited consolidated annual and interim financial statements of this corporation and its subsidiaries (the "Financial Statements"), including reviewing this corporation's specific disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations."
11. Discuss with management and the independent auditors any significant financial reporting, accounting, and audit issues and judgments (including any report or other analyses rendered by the independent auditors or management in connection with the Financial Statements) pertinent to the preparation of the Financial Statements, including the quality of this corporation's accounting principles, and any audit problems or difficulties, any significant changes in this corporation's selection or application of accounting principles, any effect of off-balance sheet structures, any special audit steps adopted in light of material control deficiencies, and any major issues as to the effects of alternative generally accepted accounting principles (GAAP) methods on the Financial Statements, any significant disputes between management and the independent auditors that arose in connection with the preparation of the Financial Statements, and management's response.
12. Consider major changes and other major questions of choice respecting the appropriate auditing and accounting principles and practices to be used in preparing the Financial Statements.
13. Review and oversee related party transactions involving this corporation.
14. Receive reports from attorneys (including the General Counsel) that represent or have represented the corporation, about certain information regarding credible evidence of material violations of securities law or material breach of duty to the corporation, by the corporation and its agents.
15. Establish procedures for (a) the receipt, retention, and treatment of complaints received by this corporation regarding accounting, internal accounting controls, or auditing matters, and (b) the confidential, anonymous submission by employees of the corporation of concerns regarding questionable accounting or auditing matters.

16. Prepare the Audit Committee's report that is filed with this corporation's annual proxy statement.
17. Review legal and regulatory matters, including regulatory and accounting initiatives that may have a material impact on the consolidated financial statements of this corporation and its subsidiaries, and monitor related compliance with laws, regulations, policies and programs, including the existence and adequacy of statements of policy concerning conflicts of interest and general business ethics.
18. Discuss this corporation's policies on risk assessment and risk management, including the major financial risk exposures of this corporation and the steps that management has taken to monitor and control such exposures.
19. Discuss the types of information to be disclosed and the types of presentation to be made in connection with this corporation's earnings press releases (paying particular attention to any use of "pro forma" or "adjusted" non-GAAP information) and financial information and earnings guidance provided to analysts and rating agencies.
20. Review periodically, and no less than annually, expense reimbursements paid to the Chairman of the Board, the Chief Executive Officer, and the President, if those positions are filled, and to such other officers of this corporation and its subsidiaries and affiliates as may be deemed appropriate by the Committee.
21. Serve as a channel of communication between the independent auditors and the Board of Directors and between the senior internal auditor and the Board, and report regularly to the Board on the Committee's deliberations and actions taken, and any issues that arise concerning the quality or integrity of the Financial Statements, compliance with legal or regulatory requirements, performance and independence of the independent auditors, or performance of the internal auditors.
22. Review and reassess annually the adequacy of the Audit Committee's charter as set forth in this resolution and perform an annual evaluation of the Committee's performance.

BE IT FURTHER RESOLVED that the Audit Committee shall have the authority to obtain advice and assistance from outside legal, accounting, or other advisors, as the Committee deems necessary or appropriate, without requiring Board approval; and

BE IT FURTHER RESOLVED that this corporation shall provide appropriate funding for the Audit Committee, as determined by the Committee, in the Committee's capacity as a committee of the Board of Directors, for payment of (1) compensation to any independent auditors, (2) compensation to any advisors, and (3) ordinary administrative expenses that are necessary or appropriate for carrying out its duties; and

BE IT FURTHER RESOLVED that the Audit Committee shall fix its own time and place of meetings and shall prescribe its own rules of procedure; and

BE IT FURTHER RESOLVED that officers of this corporation shall attend meetings of the Audit Committee only upon the express invitation of the Chair of the Audit Committee; and

BE IT FURTHER RESOLVED that, unless otherwise designated by the Committee, the Corporate Secretary of this corporation, or an Assistant Corporate Secretary, shall serve as secretary to the Audit Committee.