



STATEMENT OF POLICY WITH RESPECT TO RELATED PERSON TRANSACTIONS

A. Policy Statement

The Company recognizes that Related Person Transactions (as defined below) can present potential or actual conflicts of interest and create the appearance that Company decisions are based on considerations other than the best interests of the Company and its stockholders. However, the Company recognizes that there are situations where Related Person Transactions may be in, or may not be inconsistent with, the best interests of the Company and its stockholders, including but not limited to situations where the Company may obtain products or services of a nature, quantity or quality, or on other terms, that are not readily available from alternative sources or when the Company provides products or services to Related Persons (as defined below) on an arm's length basis on terms comparable to those provided to unrelated third parties. Therefore, the Company has adopted this policy and the procedures set forth herein for the review and approval of all Related Person Transactions.

The Audit Committee (the "Committee") of the Company's Board of Directors (the "Board") has recommended that the Board approve and adopt this policy and, based on such recommendation, this policy has been approved and adopted by the Board, effective March 27, 2007.

B. Related Person Transactions

For the purposes of this policy, a "Related Person Transaction" is a transaction, arrangement or relationship (or any series of similar transactions, arrangements or relationships) in which the Company (including any of its subsidiaries) was, is or will be a participant and the amount involved exceeds \$75,000 and in which any Related Person had, has or will have a direct or indirect interest.

For purposes of this Policy, a "Related Person" means:

1. any person who is, or at any time since the beginning of the Company's last fiscal year was, a director or executive officer of the Company or a nominee to become a director of the Company;
2. any person who is known to be the beneficial owner of more than 5% of any class of the Company's voting securities;

3. any immediate family member of any of the foregoing persons, which means any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law of the director, executive officer, nominee or more than 5% beneficial owner, and any person (other than a tenant or employee) sharing the household of such director, executive officer, nominee or more than 5% beneficial owner; and
4. any firm, corporation or other entity of which someone included in 1, 2 or 3 above is an executive officer, director, general partner, managing member or a person in a similar position; any firm, corporation or other entity of which someone included in 1, 2 or 3 above is an employee who will receive a direct economic benefit from the Related Party Transaction; or an entity in which someone included in 1, 2 or 3 above has a 5% or greater beneficial ownership interest.

For the avoidance of doubt, compensation, equity awards or other benefits available to Related Persons as employees or directors of the Company in consideration for their services as employees or directors of the Company will not be considered “Related Person Transactions.”

C. Approval Procedures

The Board of Directors has determined that the Committee is best suited to review and approve Related Person Transactions. Approval by a majority of the Committee members (or by the Chair of the Committee to the extent and in the circumstances described herein) will be sufficient to approve a Related Person Transaction.

1. Management shall submit a proposed Related Person Transaction to the Committee for consideration at a Committee meeting or, in those instances in which the General Counsel, in consultation with the Chief Executive Officer and the Chair of the Committee, determines that it is not practical or desirable for the Company to wait until the next scheduled Committee meeting or to convene a special meeting of the Audit Committee, to the Chair of the Committee (who will possess delegated authority to act between Committee meetings).
2. The Committee, or where submitted to the Chair of the Committee, the Chair of the Committee, shall consider all of the relevant facts and circumstances available to the Committee or the Chair of the Committee, including (if applicable) but not limited to: the benefits to the Company; the impact on a director’s independence in the event the Related Person is a director, an immediate family member of a director or an entity in which a director is a security holder or of which a director is an executive officer, director, general partner, managing member or a person in a similar position; the availability of

other sources for comparable products or services; the terms of the transaction; and the terms available to unrelated third parties or to employees generally. No member of the Committee shall participate in any review, consideration or approval of any Related Person Transaction with respect to which such member or any of his or her immediate family members is the Related Person. The Committee (or the Chair of the Committee) shall approve only those Related Person Transactions that are in, or are not inconsistent with, the best interests of the Company and its stockholders, as the Committee (or the Chair of the Committee) determines in good faith.

3. The Chair of the Committee shall report to the Committee at the next Committee meeting any approval under this policy pursuant to delegated authority.

D. Ratification Procedures

In the event the Company's General Counsel becomes aware of a Related Person Transaction that has not been previously approved or previously ratified under this policy, it will be submitted to the Committee promptly, and the Committee shall consider all of the relevant facts and circumstances available to the Committee as described above in paragraph C.2. Based on the conclusions reached, the Committee shall evaluate all options, including but not limited to ratification, amendment or termination of the Related Person Transaction.

E. Disclosure

All Related Person Transactions that are required to be disclosed in the Company's filings with the Securities and Exchange Commission, as required by the Securities Act of 1933 or the Securities Exchange Act of 1934 and related rules and regulations, shall be so disclosed in accordance with such laws, rules and regulations.