

Effective October 29, 2008

Executive Compensation Clawback Policy

If the Board of Directors determines in good faith that a named executive officer (as such term is defined in Item 402 of Regulation S-K adopted by the Securities and Exchange Commission) has engaged in fraud or intentional misconduct that caused the need for a material negative restatement of the Company's financial statements prepared and filed with the Securities and Exchange Commission pursuant to the requirements of the Securities Exchange Act of 1934 (such named executive officer being hereinafter referred to as the "Applicable Officer"), the Board of Directors will review all performance-based compensation awarded to or earned by the Applicable Officer on the basis of performance during fiscal periods materially affected by the restatement. This would include annual cash bonus awards and equity-based compensation. If, in the Board's good faith judgment, the performance-based compensation of the Applicable Officer would have been lower if it had been based on the restated results, the Board will, to the extent practicable and permitted by applicable law, and subject to the considerations of the next sentence, seek to recover from the Applicable Officer the amount by which the Applicable Officer's incentive payments for the relevant period exceeded the lower payment, if any, that would have been made based on the restated financial results. In determining whether to seek recovery of a payment, the Board shall take into account such considerations as it deems appropriate, including, but not limited to, (a) whether the assertion of a claim may violate applicable law or prejudice the interests of the Company (including, but not limited to, any prejudice to the interests of the Company in any proceeding or investigation), (b) whether other penalties or punishments are being imposed on the Applicable Officer, including by third parties such as regulators or other authorities, (c) the nature of the events that led to the restatement, and (d) the conduct of the Applicable Officer in connection with the events that led to the restatement.