

APPROVED – March 5, 2009

**Policy with Respect to Related Party Transactions**

The Company recognizes that Related Party Transactions may raise questions among shareholders as to whether those transactions are consistent with the best interests of the Company and its shareholders. Nevertheless, the Company recognizes that there are situations where Related Party Transactions may be in, or may not be inconsistent with, the best interests of the Company and its shareholders. Therefore, the Board of Directors of the Company has established this Policy with Respect to Related Party Transactions.

A “Related Party Transaction” is a transaction, arrangement or relationship between the Company or any of its subsidiaries and a Related Party where the aggregate amount involved is reasonably expected to exceed \$120,000 when aggregated with all similar transactions and as to which the Related Party has an interest or potential benefit, other than: (i) any compensation, if such compensation is pursuant to Board-approved compensation arrangements, (ii) transactions available to all employees or directors generally, as the case may be, and (iii) transactions involving a Related Party when the rates or charges involved are determined by competitive bids or fixed in conformity with law or governmental authority.

Under this Policy, a Related Party Transaction shall be consummated or shall continue only if it is approved or ratified by the Board of Directors in accordance with the guidelines set forth in this policy. In making its determination whether to approve a Related Party Transaction, the Board of Directors should consider such factors as (i) the extent of the Related Party’s interest in the Related Party Transaction, (ii) if applicable, the availability of other sources of comparable products or services, (iii) whether the

terms of the Related Party Transaction are no less favorable than terms generally available in unaffiliated transactions under like circumstances, (iv) the benefit to the Company, and (v) the aggregate value of the Related Party Transaction.

No director of the Company may engage in any discussion or approval of a Related Party Transaction in which he or she is a Related Party, except to provide the Board of Directors with all material information reasonably requested concerning the Related Party Transaction.

Each of the Company's executive officers, directors and nominees shall advise the Company's General Counsel in advance of the facts and circumstances of any proposed Related Party Transaction of which he or she is aware. If the Company's General Counsel determines that the proposed transaction is a Related Party Transaction in which the Related Party might have a potentially material interest, it shall be presented to the Board of Directors for approval at its next meeting.

For purposes of this Policy, a "Related Party" means (i) any person who is an executive officer, director or nominee for election as a director, (ii) any person or group who is a greater than 5% beneficial owner of the Company's voting securities, (iii) any immediate family member of any of the foregoing, or (iv) any firm, corporation or other entity owned or controlled as to which any of the foregoing person has a 10% beneficial interest, is a director, officer, or general partner, or otherwise has control over such entity.

Any ongoing Related Party Transaction in which the Related Party has a material interest and which is expected to continue during a subsequent fiscal year and have a continuing term of at least six months or involve at least \$120,000 in future payments during such subsequent fiscal year, shall be subject to review by the Board of Directors. The Board of Directors shall determine, based on relevant facts and circumstances, taking into consideration the Company's contractual obligations, whether it is in the

best interests of the Company and its shareholders to continue, modify or terminate the Related Party Transaction.

This Policy may be amended from time to time by the Board of Directors.