

Amended and Restated Corporate Governance Guidelines

As Approved by the Board of Directors

April 2004

Director Qualifications

1. The Board will have a majority of Directors who satisfy the independence requirements as defined from time to time by the listing standards of the Nasdaq Stock Market (“Nasdaq”) and by the applicable regulations of the SEC rules and rules of the New York Stock Exchange (each Director who satisfies such requirements is referred to herein as “Independent Director”). Each Director has the same duties to the Company’s stockholders, whether or not such Director is an Independent Director.
2. The Governance/Nominating Committee is responsible for reviewing with the Board, on an annual basis, the requisite skills and characteristics of new Directors, as well as the compensation of the Board as a whole. This assessment will include Directors’ qualifications as independent, as well as consideration of diversity, demonstrated outstanding achievement in their personal careers, breadth of experience, soundness of judgment, ability to make independent, analytical inquiries and willingness to devote the time required to perform Board activities adequately.
3. Nominees for directorship will be selected by the Governance/Nominating Committee in accordance with its charter. The Governance/Nominating Committee will make recommendations regarding such nominees to the full Board. If a prospective member is invited to join the Board, the invitation to join the Board should be extended by the Board itself, typically communicated by the Chairperson of the Governance/Nominating Committee.
4. If Directors change their principal occupation and/or join the board of directors of another publicly traded company, they must so inform the Chairman, who should refer it to the Governance/Nominating Committee, which then has the responsibility to determine if this change will negatively impact the director’s time commitment or independence. If such a determination is made, the Director will be asked to resign.
5. No Director shall stand for re-election at the Company’s annual meeting of shareholders following his or her 72nd birthday.
6. The Board does not believe it should establish term limits. While term limits could help insure that there are fresh ideas and viewpoints available to the Board, they hold the disadvantage of losing the contribution of Directors who have been able to develop, over a period of time, increasing insight into the Company and its operations and, therefore, provide an increasing contribution to the Board as a whole. As an alternative to term limits, the Governance/Nominating committee will review each Director’s performance and contributions to the Board prior to the time such Director would normally be nominated for

reelection. This will also allow each Director the opportunity to confirm his or her desire to continue as a member of the Board.

Director Responsibilities

1. The business and affairs of the Company shall be managed under the direction of, and not by, the Board. This direction will include:
 - ◆ Establishing broad policies, including a code of conduct and ethics, for governance of the Company;
 - ◆ Implementing those policies by delegation of authority and assignment of responsibility to management; and
 - ◆ Monitoring and evaluating such implementation with the goal of assuring that the stated policies are being followed.
2. In carrying out the responsibilities described above, the Directors will exercise their business judgment to act in what they reasonably believe to be in the best interest of the Company and its stockholders.
3. Directors should be entitled to rely on the honesty and integrity of the Company's executives and its outside advisors and auditors.
4. Directors are entitled to have the Company purchase reasonable directors' and officers' liability insurance on their behalf. Directors are also entitled to the benefits of indemnification to the fullest extent permitted by law and the Company's charter, bylaws and the indemnification agreements executed by each Director, and to exculpation as provided by state law and the Company's charter.
5. It is recommended that Directors become shareholders of the Company within ninety days after their election to the Board. The Board believes that the number of shares of the Company's common stock purchased and owned by each Director is a personal decision. However, the Board maintains a minimum share ownership guideline for non-employee Directors equal to the amount of the annual cash retainer for Board service, with an expected time to achieve such target in no more than three years.
6. Directors are expected to attend Board meetings, meetings of committees on which they serve, and annual or special meetings of shareholders, and to spend the time needed and meet as frequently as necessary to properly discharge their responsibilities.
7. Information and data that are important to an understanding of the business to be conducted at a Board or committee meeting should generally be distributed in writing to the Directors before the meeting, and Directors should review these materials in advance of the meeting.
8. The Board has no policy with respect to the separation of the offices of Chairperson and the Chief Executive Officer. The Board believes that this issue is part of the succession planning process and that is in the best interest of the Company for the Board to make a determination when it elects a new Chief Executive Officer. If the Offices of Chairperson

and Chief Executive Officer are held by the same person, the Board will appoint an Independent Director to serve as Lead Director.

9. The Chairperson and the Lead Director will jointly establish the agenda for each Board meeting. At the beginning of each fiscal year the Chairperson and the Lead Director will establish a schedule of agenda subjects to be discussed during the year (to the extent this can be foreseen). Each Director is free to suggest the inclusion of items on the agenda.
10. Each Director is free to raise at any board meeting subjects that are not on the agenda for that meeting. Directors are expected to make sufficient efforts to be prepared at Board meetings to address the issues at hand, to use their business judgment to challenge assumptions and question conclusions as appropriate, while always displaying trust and respect for fellow Board members.
11. The Board will review the Company's long-term strategic plans and the principal issues that the Company will face in the future during at least one Board meeting each year.
12. The Independent Directors will meet in executive session regularly. The Lead Director will preside at these meetings. If the Board has not designated a Director as the Lead Director, the Director to preside at such meetings will be chosen by the Independent Directors. The name of the Director presiding at such meetings will be disclosed in the annual proxy statement.
13. The Board believes that the Company's management speaks for the Company. Individual Directors may, from time to time, meet or otherwise communicate with various constituencies that are involved with the Company. However, it is expected that Directors would do this with the prior knowledge of the Company's management and, absent unusual circumstances or as contemplated by the charters of the Board committees, only at the request of the Company's management.
14. The Board has the authority to obtain the assistance of external professionals to assist with Board responsibilities.

Board Committees

1. The Board will have at all times an Audit Committee, a Compensation Committee, and a Governance/Nominating Committee. All the members of these committees will be Independent Directors.
2. Committee members and chairpersons will be appointed by the Board upon recommendation of the Governance/Nominating Committee.
3. The Board believes that consideration should be given to rotating committee members periodically, but the Board does not feel that rotation should be mandated as a policy. The Board believes that Committee assignments should be based on the Director's knowledge, interests and areas of experience, and members should only be rotated if rotation is likely to increase Committee performance or facilitate Committee work.

4. Each committee of the Board will have its own charter. The charters will set forth the purposes, duties and responsibilities of the committees, as well as qualifications for committee membership, procedures for committee member appointment and removal, committee structure and operations and committee reporting to the Board. The charters will also provide that each committee will annually evaluate its performance and report the results of such evaluation to the Board.
5. The Chairperson of each committee, in consultation with the committee members, will determine the frequency and length of the committee meetings consistent with any requirements set forth in the committee's charter.
6. The Chairperson of each committee, in consultation with the appropriate members of the committee and management, will develop the committee's agenda. At the beginning of each fiscal year each committee will establish a schedule of agenda subjects to be discussed during the year (to the extent these can be foreseen).
7. The schedule for each committee of the Board will be furnished to all Directors.
8. The Board and each committee may hire independent legal, financial or other advisors as they may deem necessary, without consulting or obtaining the approval of any officer of the Company in advance.
9. The Board may, from time to time, establish or maintain additional committees as the Board determines are necessary or appropriate; provided, however, that before establishing any additional committee, the Board shall consider whether the membership of the committee should be limited solely to Independent Directors.

Director's Access to Officers and Employees

1. Directors have full and free access to officers and employees of the Company. Any meetings or contacts that a Director wishes to initiate may be arranged through the CEO or the Secretary or directly by the Director. The Directors will use their judgment to ensure that any such contact is not disruptive to the business operations of the Company and will, to the extent not inappropriate; copy the CEO on any written communications between a Director and an officer or employee of the Company.
2. The Board welcomes regular attendance at each Board meeting of officers of the Company, including members of the Company's Executive Officer Committee. If the CEO wishes to have additional Company personnel attend meetings on a regular basis. This suggestion should be brought to the Board for approval.

Director Compensation

1. Each Independent Director shall receive annual compensation to be paid in the form of a combination of cash and restricted stock grants. Compensation will be paid in this manner in order to align Director incentives with shareholder interests and to provide value to Directors for value received.

2. Any change in Director compensation, either in form or amount, will be recommended by the Governance/Nominating Committee based on a review of the Board's activities and the compensation paid to directors of companies in the Company's peer group. Director compensation shall be disclosed completely to shareholders.
3. Compensation for the Independent Directors may be changed from time to time in order to attract and retain qualified Independent Directors provided that such change is competitive with the Company's peer group and is consistent with corporate governance objectives. The entire Board must approve any change in Director compensation.
4. Employee Directors are not eligible for any Director compensation.
5. The Company shall not hire a Director or a Director's firm to provide professional or financial services to the Company.
6. The Company shall disclose the Board's philosophy on Director Compensation and the process used in determining Director compensation and the value of all elements of Director compensation to the extent required by the Securities and Exchange Commission in the Company's proxy statement distributed annually to shareholders.

Director Orientation and Continuing Education

1. All new Directors should participate in a Director Orientation Program, which generally should be conducted at or near the time of the first regularly scheduled Board meeting after new directors are elected.
2. The Director Orientation Program will include presentations by senior management to familiarize new Directors with the Company's strategic plans, its significant financial, accounting and risk management issues, its compliance programs, its principal officers and its internal and independent auditors. In addition, the Director Orientation Program will include visits to Company headquarters and, to the extent practical, certain of the Company's significant areas of operation.
3. All other Directors are also invited to attend each Director Orientation Program.
4. From time to time the Board will consider various Director continuing education programs, including programs offered by the New York Stock Exchange and other institutions regarding duties of directors to the Company's stockholders, recent developments in the law or other topics that may be beneficial to directors and the Company. The Board recommends that each Director attend at least one such program per year that will assist them in discharging their duties.

CEO Evaluation and Management Succession

1. The Board should be free to select the Chairman and CEO in any manner deemed best for the Company at any given point in time.

2. The Compensation Committee will conduct an annual review of the CEO's performance, as set forth in its charter. The Board, with the guidance of the Governance/Nominating Committee, will review the Compensation Committee's report in order to ensure that the CEO is providing the best leadership for the Company.
3. The Governance/Nominating Committee should make periodic reports to the Board on succession planning. The entire Board will work with the Governance/Nominating Committee to nominate unevaluated potential successors to the CEO. The CEO should at all times make available his or her recommendations and evaluations of potential successors, along with a review of any development plans recommended for such individuals.

Executive Sessions of the Board

At each meeting of the Board, the Independent Directors shall have discussion without management Directors present. Such sessions are a normal part of the Board's activities and will be chaired by the Lead Director.

Annual Performance Evaluation

1. The Board will conduct a performance evaluation on at least an annual basis to assess whether it and its committees are functioning effectively.
2. The Governance/Nominating Committee will receive comments from all Directors and report annually to the Board with an assessment of the Board's performance. This will be discussed with the full Board following the end of each fiscal year.
3. The assessment described above will focus on the Board's contribution to the Company and specifically focus on areas in which the Board or management believes that the Board could improve.