



Board of Directors

Audit Committee Charter

(Last approved July 14, 2009)

Purpose

The Audit Committee is appointed by the Board to assist the Board in fulfilling its oversight responsibilities relating to (i) corporate accounting, disclosure and reporting practices and legal and regulatory compliance of the Company, (ii) the quality and integrity of the Company's financial statements and (iii) the qualifications, independence and performance of the Company's internal audit department and independent registered public accounting firm, and (iv) the preparation of an Audit Committee report as required by the SEC to be included in the Company's annual proxy statement.

Organization

The Audit Committee shall be comprised of not less than three directors of the Company who shall meet the compensation, independence, experience, financial expertise, and other requirements of the New York Stock Exchange and applicable federal and state securities law and regulations. At least one member of the Audit Committee shall qualify as an Audit Committee financial expert. The members and Chairman of the Audit Committee shall be appointed by the Board from time to time after considering the recommendation of the Nominating and Governance Committee and upon a determination by the Board that the nominees meet all eligibility requirements for Audit Committee membership. The Board may at any time change the membership of the Audit Committee and fill vacancies, subject to new members satisfying the eligibility requirement to serve on the Audit Committee.

Committee Authority and Responsibilities

The Audit Committee will maintain flexible policies and procedures and meeting schedules, consistent with the requirements of this Charter and the Company's By-Laws, to enable the Audit Committee to best react to changing circumstances and provide that the Company's accounting, disclosure and reporting practices are in accordance with applicable legal and regulatory requirements. The Chairman of the Audit Committee may call meetings during the year as necessary, but shall call a meeting at least once each fiscal quarter.

The Committee will provide for free and open communication between the Committee and the Company's directors, independent registered public accounting firm representatives, internal audit department and management.

Both the Company's internal audit department and independent registered public accounting firm are ultimately accountable to the Board of Directors and the Audit Committee as representatives of the Company's stockholders. The Audit Committee, in its capacity as a committee of the Board of Directors, shall be directly responsible for the appointment, compensation, retention and oversight of the work (including resolution of disagreements between management and the independent registered public accounting firm regarding financial reporting) of the Company's independent registered public accounting firm for the purpose of preparing or issuing an audit report or related work. The Audit Committee shall have sole responsibility for engaging or terminating the relationship with the Company's independent registered public accounting firm and the independent registered public accounting firm shall report directly to the Audit Committee. The Company shall provide appropriate funding, as determined by the Audit Committee, for payment of compensation fees and expenses to the independent auditor for the purpose of rendering an audit report or for performing other audit, review or attest services for the Company.

The Audit Committee has authority to retain special legal, accounting or other consultants to advise the Audit Committee as it may determine appropriate. The Audit Committee may require any officer or employee of the Company or the Company's legal counsel or independent auditor to attend committee meetings or to meet with any members of, or consultants to, the Audit Committee. The Company shall provide for appropriate funding, as determined by the Audit Committee, in its capacity as a committee of the Board of Directors, for payment of all (i) fees and expenses to any advisors employed by the Audit Committee pursuant to its authority under this Charter or applicable law or regulations and (ii) ordinary administrative expenses of the Audit Committee that are necessary or appropriate in carrying out its duties.

The Audit Committee shall establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal controls over financial reporting or auditing matters, as well as the confidential, anonymous submissions by employees of the Company of concerns regarding questionable accounting or auditing matters.

The Audit Committee shall make regular reports to the Board.

In addition, the Audit Committee shall:

1. Conduct, and review with the Board, an annual performance evaluation of the Committee and review and assess the adequacy of the Audit Committee charter annually, submitting any recommended changes to the Board for approval.
2. Approve appointment of and engage an independent registered public accounting firm that meets NYSE and applicable securities law and regulatory requirements to audit the financial statements of the Company and its divisions and subsidiaries and the Company's pension plans.

3. Review written statements from the independent registered public accounting firm delineating all non-audit relationships between the independent registered public accounting firm and the Company, review with the independent registered public accounting firm the effect of any disclosed relationships or services on objectivity and independence of the independent registered public accounting firm, take appropriate action to ensure the independence of the appointed independent registered public accounting firm and approve the compensation arrangements and proxy statement disclosures of compensation, fees and expenses paid to the independent registered public accounting firm.
4. Receive and review, at least annually, a report by the independent registered public accounting firm describing (i) the auditor's internal quality control procedures and (ii) any material issues raised by the most recent internal quality control review or peer group review of the firm or by governmental or professional authorities in the preceding five years relating to an independent audit conducted by the firm and resolution of such issues, and (iii) all relationships between the independent auditor and the Company to assess the independence of the independent registered public accounting firm.
5. Approve in advance, as a Committee of the whole or by delegation of authority to one or more members of the Committee, any permitted non-audit services performed by the Company's independent registered public accounting firm, including tax services, and cause such approval to be disclosed in the Company's periodic filings as required by applicable regulations.
6. Discuss with the independent registered public accounting firm the matters required to be discussed by Statement on Auditing Standards No. 114 and other applicable laws and regulatory requirements relating to the conduct of the audit.
7. Meet with the independent registered public accounting firm representatives and financial management of the Company to review the scope of the proposed audit for the upcoming year and the audit procedures to be used; at the conclusion of the year review such audit, including any comments or recommendations of the independent registered public accounting firm.
8. Review with the Company's independent registered public accounting firm, internal audit department, and financial and accounting personnel, the adequacy and effectiveness of the internal controls over financial reporting and disclosure controls of the Company, and elicit any recommendations for the improvement of such internal control and disclosure control procedures or particular areas where new or more detailed controls or procedures are desirable.
9. Review the internal audit function of the Company, including its organizational structure, authority and independence of reporting obligations, department budget, qualification of personnel and the proposed audit plans for the coming year, and the coordination of such plans with the outside auditors. Review and concur with the appointment, reassignment or dismissal of the Director of Internal Audit.

10. Receive, review and discuss with the Company's independent registered public accounting firm, and the head of the internal audit department, as appropriate (i) a summary of significant findings from completed internal audits, together with management's response, and periodic progress reports, with explanation for any deviations from the original plan; (ii) all critical accounting policies and practices to be used; (iii) all alternative treatments of financial information within GAAP (generally accepted accounting principles) that have been discussed with management, (iv) ramifications of alternative disclosures and treatments, and the treatment preferred by the independent registered public accounting firm; and (v) other material written communications between the independent registered public accounting firm and management.
11. Review and discuss with management and the independent registered public accounting firm (i) the Company's policies with respect to risk assessment and risk management, including significant financial risks, (ii) the financial statements, (iii) the Company's earnings press release and any earnings guidance provided to analysts and rating agencies, and (iv) the Company's draft MD&A for the period with management and the independent registered public accounting firm, prior to issuance of an earnings release or earnings guidance or their filing or distribution to stockholders. Among the items to be discussed are (i) accounting principles, practices and judgments, (ii) whether the independent registered public accounting firm is satisfied with the disclosure and content of the financial statements to be presented to the stockholders, and (iii) any changes in accounting principles. Determine whether to recommend to the Board that the audited consolidated financial statements be included in the Company's annual report on Form 10-K.
12. Meet separately in executive session each quarter with (i) management, (ii) the independent registered public accounting firm, and (iii) the head of the internal audit department. Among the items to be discussed in these meetings are the independent registered public accounting firm's evaluation of the Company's financial, accounting, and auditing personnel, the independent registered public accounting firm's judgments about the Company's accounting principles as applied to its financial reporting; the level of management cooperation that the independent registered public accounting firm received during the course of the audit; and management's assessment of the performance of the independent registered public accounting firm.
13. Review the human resources and succession planning of the accounting and financial operations within the Company and establish clear hiring policies for employees or former employees of the Company's independent registered public accounting firm.
14. Receive reports concerning the Company's Assist Line activity and any investigations of non-compliance with the Company's Code of Business Ethics and Conduct by any officers of the Company and approve any "related party" transactions.
15. Report on significant matters discussed at each Committee meeting to the Board.
16. Investigate, as appropriate, any matter brought to its attention within the scope of its duties, with the power to retain outside counsel or a second independent registered

public accountant, at the expense of the Company, for this purpose if, in its judgment, that is appropriate.

17. Prepare an appropriate Audit Committee report to stockholders to be included in the Company's annual proxy statement that is consistent with applicable law and Securities and Exchange Commission requirements.
18. Perform any other activities consistent with this Charter, the Company's By-Laws, and governing law and regulations, as the Committee or Board deems necessary or appropriate.
19. Review with its independent registered public accounting firm any audit problems or difficulties and management's response.

While the Audit Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Audit Committee to prepare financial statements, plan or conduct audits or to determine that the Company's financial statements are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations. These are the responsibility of management and the Company's independent registered public accounting firm.