

PROPOSAL

It is hereby RESOLVED that pursuant to Section 109 of the Delaware General Corporation Law, 8 Del. C. § 109, and Article VII of the Company's by-laws, Article IV of the Company's by-laws, entitled "Meetings of Stockholders," is hereby amended to add a new "Section 6, *Reimbursement*," as follows:

Article IV, Section 6. *Reimbursement*

If a stockholder or a group of stockholders (the "Proponent") submits a proposal that is included in the Corporation's proxy statement pursuant to SEC Rule 14a-8 and is approved by the necessary stockholder vote as provided in Section 216 of the Delaware General Corporation Law, or as otherwise provided in these By-laws or the Corporation's Certificate of Incorporation, the Corporation shall reimburse the Proponent for all reasonable costs and expenses incurred in presenting the proposal for stockholder consideration, including costs and expenses incurred in opposing any efforts by the Corporation to exclude the proposal from the Corporation's proxy materials, provided that such reimbursement shall not exceed the amount spent by the Corporation in efforts to exclude the proposal from the Corporation's proxy materials or in soliciting votes in opposition to such proposal, whichever is greater.

This Section shall be effective immediately and automatically as of the date it is approved by the vote of stockholders in accordance with Article VII.

Supporting Statement:

I believe that a shareholder that initiates a proposal that is supported by a majority (or requisite supermajority) of shareholders, performs a service that benefits fellow shareholders and the Company. In such instances, the initiating shareholder captures only a limited fraction of the produced benefits but has to bear fully the incurred "campaign expenses" involved in initiating and making the case for the proposal and possibly also in countering efforts by the Company to exclude the proposal or to persuade shareholders to vote against it. Thus, in the absence of reimbursement, I believe that shareholders have insufficient incentives to initiate beneficial proposals. The proposed bylaw amendment would require reimbursement only for proposals that obtain substantial shareholder support, thus encouraging beneficial proposals without encouraging or rewarding the submission of nuisance proposals that are unlikely to be supported by a significant number of shareholders.

Additionally, except when the Company expends significant funds in fighting a proposal which a majority of shareholders ultimately support, the amount of the reimbursement typically will be small. Thus, the proposal encourages the Board of Directors to carefully consider whether a proposal has merit and is likely to be supported by shareholders before expending significant Company resources attempting to exclude the proposal from the Company's proxy statement or to solicit proxies in opposition to the proposal.