

[COMPANY]
[YEAR] DIRECTORS STOCK APPRECIATION RIGHTS PLAN

1. OBJECTIVE

The objective of the [Company] [year] Directors Stock Appreciation Rights Plan (the "Plan") is to assist the Company in attracting and retaining directors of outstanding competence, dedication and loyalty. Consistent with this objective, the Plan provides for the grant of Stock Appreciation Rights to directors who are not employees of the Company pursuant to the terms and conditions hereinafter set forth. Wherever used herein, the word "Subsidiary" shall mean any domestic or foreign corporation, at least 50% of the outstanding voting stock or voting power of which is beneficially owned, directly or indirectly, by the Company.

2. EFFECTIVE DATE

The Plan was approved by the Board of Directors of the Company (the "Board of Directors") and became effective on [date] (the "Effective Date").

3. ADMINISTRATION

The Plan shall be administered by a committee appointed by the Board of Directors (the "Committee"). The Committee will consist of _____ or more directors who may also be eligible to participate in the Plan.

4. ELIGIBILITY

Stock Appreciation Rights under the Plan shall be granted only to persons who are directors of the Company and who are not employees of the Company or a Subsidiary. No Stock Appreciation Rights under the Plan shall be granted to any person who is an employee of the Company or a Subsidiary.

5. GRANT OF STOCK APPRECIATION RIGHTS

Stock Appreciation Rights shall automatically be granted pursuant to the terms of this Section without further action by the Board of Directors. The date on which Stock Appreciation Rights are granted hereunder shall be referred to herein as the "Date of Grant".

5.1 On the Effective Date, each person serving as a director of the Company who is not an employee of the Company or a Subsidiary shall be granted _____ Stock Appreciation Rights.

5.2 On each [date] following the Effective Date during the term of the Plan, each person serving as a director of the Company on such date who is not an employee of the Company or a Subsidiary shall be granted _____ Stock Appreciation Rights.

5.3 Each person who is elected as a director of the Company, who was not a director of the Company on the Effective Date, and is not an employee of the Company or a Subsidiary on the date of election as director, shall be granted _____ Stock Appreciation Rights on the date such person is elected a director.

5.4 All Stock Appreciation Rights granted pursuant to the Plan shall have a Grant Price determined pursuant to Section 7.1 hereof.

6. AVAILABLE STOCK APPRECIATION RIGHTS

6.1 The stock subject to the Stock Appreciation Rights granted under the Plan shall be the Common Stock, \$[value] par value, of the Company ("Common Stock"). Each Stock Appreciation Right shall be deemed to equal one share of Common Stock, and except as otherwise required or permitted by paragraph 6.2, the aggregate number of Stock Appreciation Rights which may be granted under the Plan shall not exceed _____. If an Stock Appreciation Right expires,

terminates, is forfeited or is otherwise surrendered, in whole or in part, the shares allocable to such Stock Appreciation Right shall again become available for Stock Appreciation Rights under the Plan.