
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **February 29, 2012**

THERAPEUTICSMD, INC.

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction of incorporation)

000-16731

(Commission File Number)

87-0233535

(IRS Employer Identification No.)

951 Broken Sound Parkway NW, Suite 320, Boca Raton, FL 33487

(Address of principal executive offices and Zip Code)

(561) 961-1911

(Registrant's telephone number, including area code)

N/A

(Former Name and Address of Registrant)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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SECTION 5 – CORPORATE GOVERNANCE AND MANAGEMENT

ITEM 5.02 DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS

Change in Officers and Directors

On February 29, 2012, the Board of Directors of TherapeuticsMD, Inc. (the "Company"), elected four additional individuals to serve as members of its Board of Directors, including: Samuel A. Greco, Cooper Collins, Robert V. LaPenta, Jr. and Nicholas Segal. The terms for each of our directors expire at our next Annual Meeting of Shareholders or until their successors are duly elected and qualified.

Robert G. Finizio, John C.K. Milligan IV and Brian Bernick will continue to serve as directors of the Company.

The business experience of each new director follows:

Samuel A. Greco – Director of the Company

Samuel A. Greco was elected as a Director of TherapeuticsMD on February 29, 2012. Mr. Greco has served as Chief Executive Officer of CareView Communications, Inc. since September 2007 and was elected as a member of the CareView Board of Directors in February 2009 [OTCQB: CRVW]. CareView is an information technology provider to the healthcare industry. Mr. Greco has spent over thirty years in hospital administration, beginning at an independent city hospital and progressing to Senior Vice President of Financial Operations at Columbia/HCA Healthcare Corporation, the industry's largest healthcare provider. At Columbia/HCA, Mr. Greco was responsible for the financial operations of the \$28 billion company which at the time had over 300 hospitals and 125 surgery centers. While with Columbia, Mr. Greco elevated the area of Materials Management to a core competency that became a strategic advantage to Columbia, and launched Columbia's supply chain initiative, recognizing how supply cost and other costs would benefit from scale, discipline and process improvement. He has become one of the industry leaders in successfully applying these supply chain strategies, vendor partnering and logistics management to improve results and provide significant savings. Over the past ten years, Mr. Greco has used his industry experience to provide consulting services to hospital management companies to greatly improve their financial results from operations. Mr. Greco has operated in organizations ranging from 200 beds to multi-facility networks of over 2,000 beds. He was instrumental in the development of the CareView System™ and his extensive contacts and relationships within the industry have been valuable in helping CareView pursue its goals. Mr. Greco earned his B.A. in Accounting from Bryant College and is a frequent speaker at various healthcare symposiums.

Cooper C. Collins – Director of the Company

Cooper C. Collins was elected as a Director of TherapeuticsMD on February 29, 2012. Mr. Collins was appointed President, Chief Executive Officer and director of Pernix Therapeutics Holdings, Inc. ("Pernix") effective with the close of the merger between Pernix and Golf Trust of America, Inc. on March 9, 2010. Mr. Collins joined Pernix in 2002. Pernix is a specialty pharmaceutical company focused on the sales, marketing and development of branded and generic pharmaceutical products primarily for the pediatric market. He was appointed a director of Pernix in January 2007, Pernix's President in December 2007, and Pernix's Chief Executive Officer in June 2008, serving in those three capacities until the closing of the GTA merger. From December 2005 to December 2007, Mr. Collins served as Vice President of Business and Product Development of Pernix and as Pernix's Territory Manager from December 2003 to December 2005. Over Mr. Collins' tenure as an executive with Pernix, he has been responsible for increasing the overall growth, profitability and efficiency of the organization, overseeing product development and acquisitions, and managing the capital structure of Pernix. Prior to joining Pernix, Mr. Collins was employed for three years by the NFL franchise, The New Orleans Saints, in their media relations department. While on a football scholarship, Mr. Collins received a B.A. from Nicholls State University, where he later received an M.B.A.

Robert LaPenta, Jr. – Director of the Company

Robert V. LaPenta, Jr. was elected as a Director of TherapeuticsMD on February 29, 2012. Since August 2011, Mr. LaPenta has served as a Partner of Aston Capital, a private equity investment firm with a current focus on investments in the aerospace, defense, and intelligence markets. Prior to Aston, Mr. LaPenta served as Vice President of Mergers and Acquisitions and Corporate Strategy for L-1 Identity Solutions, Inc., a provider of technology, products, systems and solutions, and services that protect and secure personal identities and assets ("L-1"). From April 2007 through July 2011, Mr. LaPenta assisted L-1 senior management in identifying acquisition candidates and investments while assisting in due diligence, structuring, valuation, execution and related financing. While at L-1, he provided assessment for over 100 acquisition opportunities, assisted in the completion of six public and private transactions, and assisted in the sale of L-1 for \$1.7 billion in July 2011.

Prior to L-1, Mr. LaPenta spent thirteen years as an institutional equity trader focused on healthcare sector trading for both customer and proprietary accounts. From February 2003 to March 2007, Mr. LaPenta served as Managing Director, Co-Head of Equity Trading at Banc of America Securities where he managed all capital commitment, proprietary trading and risk management within cash trading. Prior to Banc of America Securities, he served as Director or Vice President of Equity Trading with Credit Suisse First Boston, PaineWebber, Inc., and Salomon Smith Barney, Inc. Previously, as Senior Associate at Coopers & Lybrand, Mr. LaPenta assisted with auditing, consulting, due diligence, and SEC reporting. TherapeuticsMD will look to leverage Mr. LaPenta's diverse investing background, capital markets knowledge and his relationships within the financial community to assist it in expanding its market share and investment opportunities.

Mr. LaPenta is Co-Investment Manager of a \$250 million family/friends/partners asset portfolio consisting of individual equities, fixed income, equity options, hedge fund strategies, private equity and alternative investments. His responsibilities include asset allocation, stock selection, manager selection and risk management. He has ownership interests in thoroughbred horse racing, breeding and pin hooking. He is an active participant and fund raiser for New York City's W. 63rd Street YMCA, Turn the Corner foundation and numerous other charities. Mr. LaPenta graduated in 1991 from Boston College with a B.A. in Accounting and Finance and is a registered CPA in the State of New York.

Nicholas Segal – Director of the Company

Nicholas Segal was elected as a Director of TherapeuticsMD on February 29, 2012. Since June 2007, Mr. Segal has served as a director of Seavest Capital Partners ("Seavest"), a private investment company that invests in early and growth-stage companies primarily in the education, healthcare, consumer technology and media sectors. Representing investments of Seavest, Mr. Segal previously served on the board of VitaMedMD, LLC, prior to its acquisition by TherapeuticsMD. Mr. Segal serves on the board of directors of TireVan Corporation, a private company specializing in online tire sales and installation directly to the consumer. He also serves as an observer to the board of directors of Tout, a private company with a new social media platform, and Autonet Mobile, a private company specializing in the first Internet-based service platform for the automotive transportation market. Mr. Segal founded and currently serves as Chief Executive Officer of Polar Generation, LLC, an early-stage consumer products company. Mr. Segal has a broad base of knowledge in technologies and products directed to the consumer market. Prior to joining Seavest, from September 2004 to April 2007, Mr. Segal served as a senior analyst in the Finance and Business Development group at ESPN. He graduated with a B.A. from Duke University in 2004.

Currently, and for the past ten years, none of our newly named directors have been involved in any legal proceeding concerning (i) any bankruptcy petition filed by or against any business of which he was a general partner or executive officer either at the time of the bankruptcy or within two years prior to that time; (ii) any conviction in a criminal proceeding or being subject to a pending criminal proceeding (excluding traffic violations and other minor offenses); (iii) being subject to any order, judgment or decree, not subsequently reversed, suspended, or vacated, of any court of competent jurisdiction permanently or temporarily enjoining, barring, suspending or otherwise limiting involvement in any type of business, securities or banking activity; or (iv) being found by a court, the Commission or the Commodity Futures Trading Commission to have violated a federal or state securities or commodities law (and the judgment has not been reversed, suspended or vacated).

Approval of Committee Charters and Committee Appointments

On February 29, 2012, the Company's Board of Directors (i) approved charters for each of the Audit Committee, Compensation Committee and Corporate Governance Committee, (ii) appointed members to each committee and (iii) named a Chair of each committee.

Audit Committee

The purpose of the Audit Committee is to assist the Company's Board of Directors with oversight of (i) the quality and integrity of the Company's financial statements and its related internal controls over financial reporting, (ii) the Company's compliance with legal and regulatory compliance, (iii) the independent auditor's qualifications and independence, and (iv) the performance of the Company's independent auditors. The Audit Committee's primary function is to provide advice with respect to the Company's financial matters and to assist the Company's Board of Directors in fulfilling its oversight responsibilities regarding finance, accounting, and legal compliance. (See Audit Committee Charter, Exhibit 10.00, which exhibit is incorporated herein by reference.)

Members of the Audit Committee include Robert V. Lapenta, Jr., Samuel A. Greco and Nicholas Segal. Mr. LaPenta, Jr. will serve as Chair.

Compensation Committee

The primary purpose of the Company's Compensation Committee is to oversee the policies of the Company relating to compensation of the Company's executives and make recommendations to the Board, as appropriate, with respect to such policies. The goal of such policies is to ensure that an appropriate relationship exists between executive pay and the creation of shareholder value, while at the same time motivating and retaining key employees. (See Compensation Committee Charter, Exhibit 10.01, which exhibit is incorporated herein by reference.)

Members of the Compensation Committee include Cooper Collins, Robert G. Finizio and Nicholas Segal. Mr. Collins will serve as Chair.

Corporate Governance Committee

The purpose of the Company's Corporate Governance Committee is to (i) identify, review and recommend to the Board qualified candidates for membership on the Company's Board of Directors and the committees of the Board and (ii) develop and recommend to the Board corporate governance principles and other corporate governance policies and otherwise perform a leadership role in shaping the Company's corporate governance. (See Corporate Governance Charter, Exhibit 10.02, which exhibit is incorporated herein by reference.)

Members of the Corporate Governance Committee include John C.K. Milligan, IV, Brian Bernick and Robert LaPenta, Jr. Mr. Milligan will serve as Chair.

SECTION 9 – FINANCIAL STATEMENTS AND EXHIBITS

Item 9.01 (d) Exhibits:

Exh. No.	Date	Document
10.0	February 29, 2012	Audit Committee Charter*
10.1	February 29, 2012	Compensation Committee Charter*
10.2	February 29, 2012	Corporate Governance Committee Charter*

* Filed herewith.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: March 2, 2012

THERAPEUTICSMD, INC.

By: /s/ Robert G. Finizio
Robert G. Finizio, Chief Executive Officer

THERAPEUTICSMD, INC.**CHARTER OF
AUDIT COMMITTEE****Committee Purpose**

The purpose of the Audit Committee (the "Committee") of TherapeuticsMD, Inc. (the "Company") is to assist the Board's oversight of:

1. The quality and integrity of the Company's financial statements and its related internal controls over financial reporting.
2. The Company's compliance with legal and regulatory compliance.
3. The independent auditors' qualifications and independence.
4. The performance of the Company's independent auditors.
5. Produce a report for inclusion in the Company's annual proxy statement (or other filings as appropriate), in accordance with applicable rules and regulations.

Committee Responsibilities

In addition to the purpose set forth above, the primary responsibilities of the Committee shall be to:

Independent Auditors

1. Appoint, compensate, retain, oversee the work of and terminate the Company's independent auditors (taking into account the vote of shareholder ratification), which shall report directly to the Committee.
2. Exercise the Committee's sole authority to approve all audit engagement fees and terms and permissible non-audit engagements with the independent auditors.
3. At least annually, consider the independence of the independent auditors, and obtain and review a report from such independent auditors describing (to assess the auditor's independence) all relationships between the independent auditors and the Company or individuals in financial reporting oversight roles at the Company, that may reasonably be thought to bear on the independent auditors' independence, and discuss with them the potential effects of any such relationships on independence.
4. At least annually, obtain and review a report by the independent auditors describing: the firm's internal quality-control procedures; and any material issues raised by the most recent internal quality-control review, or peer review, of the firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the firm, and any steps taken to deal with any such issues.
5. Review the audit plans and activities of the independent auditors and the coordination of their audit efforts.
6. Review and discuss with the independent auditors any audit problems or difficulties and management's response.
7. Establish and maintain hiring policies for employees or former employees of independent auditors.

Financial Reporting and Disclosure

8. Meet with management and the independent auditors to review and discuss the Company's annual and quarterly financial statements, including management judgments and accounting estimates, significant new accounting policies, significant changes in accounting principles or their application, reviewing the Company's specific disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations" and management's certification of such statements.
9. Review regularly the independent auditors' report submitted to the Committee regarding the Company's critical accounting policies and practices, alternative treatments of financial information that have been discussed with management, and written communications between the Company's management and the independent auditors.

10. Review with the independent auditors their reports on the annual and quarterly financial statements and all communications required of the independent auditors; and discuss with the independent auditors and management their judgment as to the quality of the Company's accounting policies, including the application of the Company's accounting policies.
11. Review and discuss earnings press releases, and review and discuss on a general basis the types of information disclosed in, and the types of presentations to be made for earnings press releases, as well as financial information or earnings guidance provided by analysts and ratings agencies.
12. Review with management and the independent auditors, the adequacy of the Company's internal controls, disclosure processes and management's responses with respect to recommendations for internal control improvements.
13. Based on the Committee's review and discussion, recommend to the Board that the annual financial statements be included in the Company's Annual Report on Form 10-K.
14. Assist the Board's oversight of the Company's compliance with respect to its financial reporting and disclosure processes, disclosure requirements and internal control systems. Review (i) major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles, and major issues as to the adequacy of the Company's internal controls and any special audit steps adopted in light of material control deficiencies; (ii) analyses prepared by management and/or the independent auditors setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative GAAP methods on the financial statements; and (iii) the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements of the Company.

Compliance Oversight

15. At least annually, review and discuss the implementation and effectiveness of the Company's compliance program with the Company's Chief Compliance Officer, who each have the authority to communicate directly to the Committee, promptly, about reports that involve actual and alleged violations of the Company's Code of Conduct, including any reports involving criminal or potential criminal conduct, or possible violations of the federal securities laws.
16. Review with the Chief Compliance Officer the results of reviews by the internal auditors or independent auditors of officers' expense accounts and use of corporate assets.
17. Establish procedures for the Committee to receive, retain and respond to complaints regarding the preparation of financial statements, accounting, internal accounting controls, and auditing matters.
18. Establish procedures for the Committee to receive, retain and respond to the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
19. Respond to reports of evidence by an attorney representing the Company before the Securities and Exchange Commission ("SEC") of a violation of securities laws or breach of fiduciary duty or similar violation by the Company or any agent thereof if such evidence is reported to the Company's General Counsel or Chief Executive Officer and an appropriate response is not received.

Other Responsibilities

20. Assist the Board's oversight of strategic, financial, operating, business, compliance, safety, reputational and other risks facing the Company and the Company's risk management processes.
21. Review related person transactions, as defined in applicable SEC rules and in accordance with the Company's Related Person Transaction Policies and Procedures.
22. Provide an open avenue of communication among the Company's independent auditors, financial and senior management, and the Board. The Committee Chairperson shall act as the primary contact between the Committee and the independent auditors, financial and senior management and the Board.

23. Oversee the financial affairs, internal controls and internal and external audits of all employee benefit plans of the Company and subsidiaries, and appoint and monitor the named fiduciaries of such plans, which responsibilities the Committee may delegate in such manner and to such entities as it determines in its sole discretion.
24. Conduct or authorize investigations into any matters within the Committee's scope of responsibilities.
25. Consider such other matters with respect to the Company's financial affairs, internal control and the internal and external audits as the Committee may deem advisable.
26. Periodically assess and report to the Board on the performance and effectiveness of the Committee.
27. Review this Charter on a periodic basis, update it as appropriate, and submit it for the approval of the Board when updated.
28. Undertake such other responsibilities or tasks as the Board may delegate or assign to the Committee from time to time.

General

1. The Committee shall consist entirely of members of the Company's Board of Directors and shall be comprised of not less than three (3) members.
2. At least one Committee member shall be an independent member of the Company's Board of Directors who is also an "outside director" for purposes of Section 162(m) of the Internal Revenue Code and a "non-employee director" for purposes of Section 16 of the Securities Exchange Act of 1934 ("Section 16"). For purposes hereof, an "independent" Director is a Director who meets the New York Stock Exchange definition of independence.
3. At least one Committee member who meets the qualifications as set forth by the rules of the SEC shall be designated as the "financial expert."
4. Each member of the Committee shall be free of any relationship that, in the judgment of the Board, would interfere with the exercise of the Committee member's independent judgment.
5. The Chairperson shall be appointed by the Board.
6. The Committee shall meet at least one (1) time each year or more frequently as circumstances require.
7. The timing of the meetings shall be determined by the Committee and the Board.
8. The Board may at any time and in its complete discretion remove any member of the Committee and may fill any vacancy in the Committee.
9. A majority of the total number of Committee members shall constitute a quorum of the Committee.
10. A majority of the members of the Committee shall be empowered to act on behalf of the Committee.
11. Minutes shall be kept of each Committee meeting and the Committee shall regularly provide reports of its actions to the Board.

This Charter was adopted by the Company's Board of Directors on February 29, 2012.

THERAPEUTICSMD, INC.
CHARTER OF
COMPENSATION COMMITTEE

Committee Purpose

The purpose of the Compensation Committee (the "Committee") of TherapeuticsMD, Inc. (the "Company") is to:

1. Oversee the policies of the Company relating to compensation of the Company's executives and make recommendations to the Board, as appropriate, with respect to such policies.
2. Produce a report on executive compensation for inclusion in the Company's annual proxy statement (or other filings as appropriate), in accordance with applicable rules and regulations.

Committee Responsibilities

In addition to the purpose set forth above, the primary responsibilities of the Committee shall be to:

1. Provide that the Company's executive compensation programs are designed to enable it to recruit, retain and motivate Company executives.
2. Provide that the Company's executive compensation programs are appropriately competitive, support organization objectives and shareholder interest, and create a pay for performance linkage.
3. Periodically review and approve a group of companies for executive compensation competitive comparisons, approve target pay and performance objectives against this group (and broader industry references), and monitor the Company's executive compensation levels and its performance relative to this group.
4. Develop and recommend to the Board for its consideration any cash incentive compensation plans and equity-based plans, subject to any approvals as required by the shareholders of the Company, and administer such plans with such authority and powers as are set forth in the respective plans' instruments, including granting equity awards, establishing performance metrics and determining payouts.
5. Oversee the design of all employee benefit plans and programs of the Company, its subsidiaries and divisions, including the authority to adopt, amend and terminate such plans and programs (unless approval of the Board or shareholders of the Company is required by law), except that the Audit Committee has been assigned the responsibility to appoint and oversee the investment and administrative fiduciaries for such employee benefits plans and programs.
6. Review and approve annual and long-term individual and corporate performance goals and other objectives relevant to the CEO's compensation, evaluate and discuss with the independent members of the Board the individual annual and long-term performance of the CEO, as well as the annual and long-term performance of the Company, in light of the goals and objectives set by the Committee, and recommend the CEO's compensation to the independent members of the Board based on the CEO's performance.
7. Meet at least annually with the CEO to discuss the CEO's self-assessment in achieving individual and corporate performance goals and objectives.
8. Oversee the evaluation of the executive officers, and other key executives deemed to be under the Committee's purview (other than the CEO), and evaluate and approve, based on the recommendation of the CEO, the individual elements of total compensation, including special benefit and perquisite practices, and the hiring and termination terms for such officers.
9. Periodically review the Company's compensation policies and practices for employees to assess whether such policies and practices could lead to unnecessary risk-taking behavior.
10. Develop, approve and oversee the Company's stock ownership guidelines for the Company's executives.

11. Review and discuss with management the Compensation Discussion and Analysis, and, based on such review and discussion, recommend to the Board that the Compensation Discussion and Analysis be included in the Company's proxy statement (or other filings as appropriate).
12. Oversee shareholder communications on executive compensation matters, including with respect to shareholder votes on executive compensation, and assess the results of the Company's most recent advisory vote on executive compensation.
13. Periodically assess and report to the Board on the performance and effectiveness of the Committee.
14. Review this Charter on a periodical basis, update it as appropriate, and submit it for the approval of the Board when updated.
15. Undertake such other responsibilities or tasks as the Board may delegate or assign to the Committee from time to time.

General

1. The Committee shall consist entirely of independent members of the Company's Board of Directors who are also "outside directors" for purposes of Section 162(m) of the Internal Revenue Code and "non-employee directors" for purposes of Section 16 of the Securities Exchange Act of 1934 ("Section 16"). For purposes hereof, an "independent" Director is a Director who meets the New York Stock Exchange definition of independence.
2. The Committee shall be comprised of not less than three (3) members.
3. Each member of the Committee shall be free of any relationship that, in the judgment of the Board, would interfere with the exercise of the Committee member's independent judgment.
4. The Chairperson shall be appointed by the Board.
5. The Committee shall meet at least one (1) time each year, or more frequently as circumstances require.
6. The timing of the meetings shall be determined by the Committee and the Board.
7. The Board may at any time and in its complete discretion remove any member of the Committee and may fill any vacancy in the Committee.
8. A majority of the total number of Committee members shall constitute a quorum of the Committee.
9. A majority of the members of the Committee shall be empowered to act on behalf of the Committee.
10. The Committee may seek the assistance and counsel of legal, compensation or other external advisors, and shall have sole authority to retain and terminate such advisors and to approve such advisors' fees and other retention terms at the Company's expense, as the Committee determines is appropriate.
11. Minutes shall be kept of each Committee meeting and the Committee shall regularly provide reports of its actions to the Board.

This Charter was adopted by the Company's Board of Directors on February 29, 2012.

THERAPEUTICSMD, INC.
CHARTER OF
CORPORATE GOVERNANCE COMMITTEE

Committee Purpose

The purpose of the Corporate Governance Committee (the "Committee") of TherapeuticsMD, Inc. (the "Company") is to:

1. Identify, review and recommend to the Board for election and/or appointment qualified candidates for membership on the Board ("Director Candidates") and the committees of the Board ("Committee Candidates").
2. Develop and recommend to the Board corporate governance principles and other corporate governance policies and otherwise perform a leadership role in shaping the Company's corporate governance.

Committee Responsibilities

In addition to the purpose set forth above, the primary responsibilities of the Committee shall be to:

1. Develop and recommend to the Board the criteria and qualifications for selecting Director Candidates and Committee Candidates.
2. Identify, review and recommend to the Board all Director Candidates to be nominated by the Board for election at the Company's Annual Meeting of Shareholders and Director Candidates to be elected by the Board as necessary to fill vacancies and newly created directorships.
3. Establish procedures for the consideration of Director Candidates recommended for the Committee's consideration by the Company's shareholders.
4. Develop and recommend to the Board criteria to assess the independence of Directors and Director Candidates.
5. Review and periodically make recommendations to the Board concerning the composition, size, structure and activities of the Board and its committees.
6. Periodically review attendance records of Directors at Board and committee meetings.
7. Annually review and report to the Board with respect to Director compensation and benefits, and develop, approve and oversee the Company's stock ownership guidelines for the Company's Directors.
8. Disclose to shareholders in the Company's annual proxy statement information (or other filings as appropriate) about the Director nomination process, including criteria and qualifications for selecting Director Candidates, as required and as may be amended by rules of the Securities and Exchange Commission.
9. Review this Charter on an annual basis and update it as appropriate, and submit it for the approval of the Board when updated.
10. Develop and recommend to the Board corporate governance principles and other corporate governance policies, including the Related Person Transaction Policies and Procedures as well as the Code of Conduct applicable to the Company and its subsidiaries, and on an annual basis, or more frequently if necessary, review and recommend changes to the corporate governance principles as appropriate.
11. Undertake such other responsibilities or tasks as the Board may delegate or assign to the Committee from time to time.

General

1. The Committee shall consist entirely of members of the Company's Board of Directors and shall be comprised of not less than three (3) members.
2. Each member of the Committee shall be free of any relationship that, in the judgment of the Board, would interfere with the exercise of the Committee member's independent judgment.

3. The Chairperson shall be appointed by the Board.
4. The Committee shall meet at least one (1) time each year, or more frequently as circumstances require.
5. The timing of the meetings shall be determined by the Committee and the Board. The Committee, however, will meet at any time as may be required by the Company's independent auditors.
6. The Board may at any time and in its complete discretion remove any member of the Committee and may fill any vacancy in the Committee.
7. A majority of the total number of Committee members shall constitute a quorum of the Committee.

This Charter was adopted by the Company's Board of Directors on February 29, 2012.