

SARBANES-OXLEY ACT OF 2002  
AND RELATED SEC RULEMAKING  
IMPLEMENTATION PLAN

SEC Rule	Effective Date	Frequency	Company Status / Plans
<b>1. Sarbanes-Oxley Act of 2002 (The Act)</b>	See below	See below	
<b>2. Strengthening the Commission's Requirements Regarding Auditor Independence (Release No. 33-8183)</b>			
<ul style="list-style-type: none"> <li>• Audit partner cannot receive compensation from audit firm for selling non-audit services to the company</li> </ul>	Accounting firm's first fiscal year beginning after 5/6/03	Ongoing	
<ul style="list-style-type: none"> <li>• Prohibited non-audit services</li> </ul>	5/6/03. For contracts in place as of 5/6/03 for previously permitted services, must be completed by 5/6/04	Ongoing	
<ul style="list-style-type: none"> <li>• Pre-approval of audit and permitted non-audit services by audit committee</li> </ul>	5/6/03. For contracts in place as of 5/6/03 for previously pre-approved services, must be completed by 5/6/04	Ongoing	
<ul style="list-style-type: none"> <li>• Audit partner rotation</li> </ul>	Years beginning after 5/6/03 with transition periods	5 years for lead and concurring partners, 7 years for other audit partners (with 5 and 2 year time out periods,	

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		respectively)	
<ul style="list-style-type: none"> <li>• Auditor communications with audit committee</li> </ul>	Audit reports filed on or after 5/6/03	Prior to filing of annual report	
<ul style="list-style-type: none"> <li>• Employment of audit team member by the company</li> </ul>	Employment that commences on or after 5/6/03	Ongoing	
<ul style="list-style-type: none"> <li>• Expanded disclosure of fees and audit committee practices</li> </ul>	Annual reports for fiscal years ending after 12/15/03 and related proxy and information statements	Annual	
<b>3. Standards Relating to Listed Company Audit Committees (Release No. 33-8220)</b>	Earlier of (i) the first annual shareholders meeting after 1/15/04 or (ii) 10/31/04 for issuers other than foreign private issuers and small business issuers; 7/31/05 for foreign private issuers and small business issuers		
<ul style="list-style-type: none"> <li>• Independent audit committee members</li> </ul>		Ongoing	
<ul style="list-style-type: none"> <li>• Audit committee responsible for appointment, compensation, retention and oversight of the work of the auditor</li> </ul>		One-time policy change. Periodic	

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		activity	
<ul style="list-style-type: none"> <li>• Audit committee must establish procedures for the receipt, retention and treatment of complaints</li> </ul>		One-time policy change. Periodic activity	
<ul style="list-style-type: none"> <li>• Audit committee must have authority to engage advisors</li> </ul>		One-time policy change.	
<ul style="list-style-type: none"> <li>• Audit committee must have funding</li> </ul>		One-time policy change. Ongoing funding	
<b>4. Certification of Disclosure in Companies' Quarterly and Annual Reports (Release No. 33-8124)</b>	8/29/02	Ongoing	
<b>5. Improper Influence on Conduct of Audits (Release No. 34-47890)</b>			
<ul style="list-style-type: none"> <li>• Prohibit officers and directors of an issuer, and persons under their direction, from improperly influencing the auditor of the issuer's financial statements</li> </ul>	6/27/03	One-time policy change. Ongoing monitoring	
<b>6. Insider Trades During Pension Fund Blackout Periods (Release No. 34-47225)</b>			
<ul style="list-style-type: none"> <li>• Notify directors and executive officers of impending blackout periods no later than 5 business days after the company receives notice from the plan administrator or, if no</li> </ul>	2/25/03	Ongoing	

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such notice is received, 15 days before the actual or expected blackout period			
<ul style="list-style-type: none"> <li>Notify the SEC of a blackout period by filing a Form 8-K on the same date the notice is transmitted to directors and executive officers</li> </ul>	3/29/03	Ongoing	
<b>7. Implementation of Standards of Professional Conduct for Attorneys (Release No. 33-8185)</b>			
<ul style="list-style-type: none"> <li>Train CLO regarding new responsibilities</li> </ul>	8/5/03	One-time. Repeat if CLO changes	
<ul style="list-style-type: none"> <li>Decide whether to establish a QLCC</li> </ul>	No deadline.	Initial decision. Ongoing operation	
<b>8. Disclosure in MD&amp;A About Off-Balance Sheet Arrangement and Contractual Obligations (Release No. 33-8182)</b>			
<ul style="list-style-type: none"> <li>Identify off-balance sheet arrangements. Evaluate likelihood that they will materially affect the company. Disclose if it is reasonably likely that the arrangement will materially affect the company</li> </ul>	Fiscal years ending on or after 6/15/03. Quarterly updating discussion	Ongoing	
<ul style="list-style-type: none"> <li>Identify purchase obligations and other long-term liabilities. Decide how to present them in the table and footnotes. Identify amounts and timing. Not required for small</li> </ul>	Fiscal years ending on or after 12/15/03. Quarterly updating discussion	Ongoing	

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business issuers			
<b>9. Conditions for Use of non-GAAP Financial Measures (Release No. 33-8176)</b>			
• Comply with new rules in SEC filings	Filings containing financial statements for periods ending after 3/28/03	Ongoing	
• Comply with new rules in earnings releases	Releases on or after 3/28/03	Ongoing	
• Furnish earnings releases on Form 8-K	Releases after 3/28/03	Ongoing	
• Comply with new rules in other public disclosures	Disclosures made on or after 3/28/03	Ongoing	
• Consider implications regarding registration statements to be filed that will incorporate by reference Exchange Act reports filed before these rules took effect	Before filing a registration statement	One-time	
<b>10. Ownership Reports and Trading by Officers, Directors and Principal Security Holders (Release No. 34-46421)</b>			
• Report changes in ownership within two business days	8/29/02	Ongoing	
<b>11. Mandated Electronic Filing and Website Posting for Forms 3, 4 and 5 (Release No. 33-8230)</b>			
• File ownership reports electronically within	6/30/03	Ongoing	

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two business days and post to company's website by the end of the business day after filing. Maintain on the company's website for at least 12 months			
<b>12. Management's Reports on Internal Control over Financial Reporting and Certification of Disclosure in Exchange Act Periodic Reports (Release No. 33-8238)</b>	Except as otherwise noted below: <ul style="list-style-type: none"> <li>• Accelerated filers – years ending on or after 6/15/04</li> <li>• Other filers – years ending on or after 4/15/05</li> </ul>		
<ul style="list-style-type: none"> <li>• Management documents, evaluates, tests, and reports on internal controls annually</li> </ul>		Ongoing/ annual	
<ul style="list-style-type: none"> <li>• Auditor attests to management's report annually</li> </ul>		Annual	
<ul style="list-style-type: none"> <li>• Management evaluates and discloses material changes in internal controls that occurred during each quarter</li> </ul>	Evaluation – first quarterly report after the first annual report required to include a management report on internal control over financial reporting Disclosure – periodic reports due on or after 8/14/03	Ongoing/ quarterly	
<ul style="list-style-type: none"> <li>• Evaluate disclosure controls and</li> </ul>	Periodic reports due	Ongoing/	

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procedures as of the end of each quarter (vs. as of a date within 90 days of the filing date of the periodic report)	on or after 8/14/03	quarterly	
<ul style="list-style-type: none"> <li>Revise wording of the Section 302 certifications to conform them to the revised controls evaluation and reporting requirements</li> </ul>	Periodic reports due on or after 8/14/03; again when a report on internal control over financial reporting is provided	Ongoing/quarterly	
<ul style="list-style-type: none"> <li>File Section 302 certifications and furnish Section 906 certifications as exhibits</li> </ul>	Periodic reports due on or after 8/14/03	Ongoing/quarterly	
<b>13. Code of Ethics Disclosure (Release No. 33-8177)</b>			
<ul style="list-style-type: none"> <li>Adopt a code of ethics covering CEO and senior financial officers (or disclose that the company has not done so)</li> </ul>	Annual reports for fiscal years ending on or after 7/15/03	One-time	
<ul style="list-style-type: none"> <li>Disclose the code of ethics through one of the three available alternatives (file as an exhibit, post to website, or undertake to provide a copy)</li> </ul>	Annual reports for fiscal years ending on or after 7/15/03	One-time. Ongoing if website posting	
<ul style="list-style-type: none"> <li>Decide whether to report future changes or waivers via Form 8-K or website posting. If applicable, disclose plans to disclose via website posting in annual report</li> </ul>	Annual reports for fiscal years ending on or after 7/15/03	Repeat annually if plan to disclose via website posting	
<ul style="list-style-type: none"> <li>Report changes in or waivers of the code of ethics (on Form 8-K or via website posting) within five business days</li> </ul>	Changes or waivers that occur after filing the first annual report referred to above	Ongoing	

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<b>14. Audit Committee Financial Experts (Release No. 33-8177)</b>			
<ul style="list-style-type: none"> <li>Evaluate whether the audit committee has a member who is an audit committee financial expert, whether that person is independent, and whether that person is willing to be named as such in the company's SEC filings. If not, seek an alternative audit committee member who would meet the definitions</li> </ul>		Initial effort. Repeat as necessary when audit committee members change.	
<ul style="list-style-type: none"> <li>Disclose in the annual report whether the company has an audit committee member who qualifies as an audit committee financial expert, whether that person is independent, and that person's name. If no independent audit committee financial expert, explain why not</li> </ul>	Annual reports for fiscal years ending on or after 7/15/03 for large issuers; for fiscal years ending on or after 12/15/03 for small business issuers	Ongoing	
<b>15. Audit Records Retention (Release No. 33-8180)</b>			
	N/A	N/A	
<b>16. Acceleration of Periodic Filing Dates and Disclosure Concerning Website Access to Reports (Release No. 33-8128)</b>			
<ul style="list-style-type: none"> <li>Disclose whether the company makes periodic and current reports available, free of charge, on or through its website on the same day as those reports are filed with the</li> </ul>	Annual reports for fiscal years ending on or after 12/15/02	Annual	

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SEC. If the company does not provide website access, disclose why it does not do so			
<ul style="list-style-type: none"> <li>File annual report 75 days after year-end</li> </ul>	Annual reports for fiscal years ending on or after 12/15/03	One-time	
<ul style="list-style-type: none"> <li>File quarterly reports 40 days after quarter-end</li> </ul>	Quarterly reports for the subsequent year	Three quarters	
<ul style="list-style-type: none"> <li>File annual report 60 days after year-end</li> </ul>	Thereafter	Ongoing	
<ul style="list-style-type: none"> <li>File quarterly reports 35 days after quarter-end</li> </ul>	Thereafter	Ongoing	
<b>17. Proposal – Additional Form 8-K Disclosures and Acceleration of Filing Date (Release No. 33-8106)</b>			
<ul style="list-style-type: none"> <li>Prepare to file Form 8-Ks covering more items and to do so within two business days of the events</li> </ul>	TBD	Ongoing	
<b>18. Proposal – Disclosure in MD&amp;A About the Application of Critical Accounting Policies (Release No. 33-8098)</b>			
<ul style="list-style-type: none"> <li>Prepare to disclose critical accounting estimates and initial adoption of certain accounting policies. Consider the guidance in this Release and FR-60 in preparing current disclosures</li> </ul>	TBD	Ongoing	

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