

Advaxis, Inc.
Form DEF 14A
July 19, 2012

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

SCHEDULE 14A

(Rule 14a-101)

**Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934
(Amendment No.)**

Filed by the Registrant x
Filed by a Party other than the Registrant o
Check the appropriate box:

o Preliminary Proxy Statement
 o **Confidential, For Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
 x Definitive Proxy Statement
 o Definitive Additional Materials
 o Soliciting Material Under Rule 14a-12

Advaxis, Inc.

(Name of Registrant as Specified in Its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

x No fee required
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Fee paid previously with preliminary materials.

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(1) Amount previously paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

**305 College Road
East Princeton, New Jersey 08540**

To Our Stockholders:

We are pleased to invite you to attend the Annual Meeting of Stockholders of Advaxis, Inc. to be held on Monday, August 13, 2012 at 10:00 a.m., Eastern Daylight Time, at the D&R Greenway Land Trust, Johnson Education Center, One Preservation Place, Princeton, NJ 08540.

The following pages include a formal notice of the meeting, the proxy statement and a copy of our Annual Report on Form 10-K for the fiscal year ended October 31, 2011. The proxy statement describes various matters on the agenda for the meeting. Please read these materials so that you will know what we plan to do at the meeting. It is important that your shares be represented at the Annual Meeting, regardless of whether you plan to attend the meeting in person.

Please vote your shares as soon as possible through any of the voting options available to you as described in this proxy statement.

On behalf of management and our Board of Directors, we thank you for your continued support of Advaxis, Inc.

Sincerely,

Thomas A. Moore
Chairman and Chief Executive Officer

Advaxis, Inc.
305 College Road
East Princeton, New Jersey 08540

NOTICE OF 2012 ANNUAL MEETING OF STOCKHOLDERS

Notice is hereby given that the 2012 Annual Meeting of Stockholders (the Annual Meeting) of Advaxis, Inc. (the Company) will be held at the D&R Greenway Land Trust, Johnson Education Center, One Preservation Place, Princeton, NJ 08540, on August 13, 2012, at 10:00 a.m., Eastern Daylight Time, to consider and act upon the following:

1. To elect five members of the board of directors to hold office until the next annual meeting of stockholders or until their respective successors have been elected and qualified.
To approve an amendment to our Amended and Restated Certificate of Incorporation, as amended (Certificate of Incorporation), to increase the total number of authorized shares of capital stock available for issuance from 2. 505,000,000 consisting of 500,000,000 shares of common stock and 5,000,000 shares of blank check preferred stock to 1,005,000,000 consisting of 1,000,000,000 shares of common stock and 5,000,000 shares of blank check preferred stock.
3. To ratify and approve an amendment to our 2011 Omnibus Incentive Plan to increase the aggregate number of shares of Common Stock authorized for issuance under such plan by 45,000,000 shares.
4. To ratify the selection of McGladrey & Pullen, LLP as the Company s independent registered public accountants for the fiscal year ending October 31, 2012.
5. To transact such other business as may properly come before the Annual Meeting or any adjournment or postponement thereof.

The foregoing items of business are more fully described in the Proxy Statement accompanying this Notice.

Holders of record of the Company s common stock at the close of business on July 2, 2012 are entitled to receive notice of, and to vote at, the Annual Meeting.

All stockholders are cordially invited to attend the Annual Meeting.

By Order of the Board of Directors,

Mark J. Rosenblum,
Chief Financial Officer and Secretary

Princeton
July 19, 2012

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE ANNUAL MEETING OF STOCKHOLDERS TO BE

**HELD ON
AUGUST 13, 2012.**

**THE PROXY STATEMENT AND ANNUAL REPORT ON
FORM 10-K FOR
THE FISCAL YEAR ENDED OCTOBER 31, 2011 ARE
AVAILABLE AT
*WWW.PROXYVOTE.COM***

**WHETHER OR NOT YOU PLAN TO ATTEND THE
ANNUAL MEETING AND IN ORDER
TO ASSURE THAT YOUR SHARES ARE
REPRESENTED AT THE ANNUAL MEETING,
PLEASE SIGN AND RETURN THE ENCLOSED PROXY
CARD
AS PROMPTLY AS POSSIBLE IN THE ENCLOSED
POSTAGE-PREPAID ENVELOPE.**

ADVAXIS, INC.

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ADVAXIS, INC.
305 College Road
East Princeton, New Jersey 08540

PROXY STATEMENT

ANNUAL MEETING OF STOCKHOLDERS TO BE HELD ON AUGUST 13, 2012

The enclosed proxy is solicited by the Board of Directors of Advaxis, Inc. (the **Board**) for use at the Annual Meeting. Your vote is very important. For this reason, the Board is requesting that you allow your shares to be represented at the Annual Meeting by the proxies named on the enclosed proxy card. In connection with the solicitation of proxies by the Board, we are mailing this proxy statement, the enclosed proxy card, and our Annual Report on Form 10-K for the fiscal year ended October 31, 2011, which we refer to as fiscal 2011, to all stockholders entitled to vote at the Annual Meeting. We expect these materials to be first mailed to stockholders on or about July 19, 2012.

In this proxy statement, terms such as **we**, **us** and **our** refer to Advaxis, Inc., which may also be referred to from time to time as **Advaxis** or the **Company**.

Information About The Annual Meeting

When is the Annual Meeting?

The Annual Meeting will be held at 10:00 a.m., Eastern Daylight Time, on Monday, August 13, 2012.

Where will the Annual Meeting be held?

The Annual Meeting will be held at the D&R Greenway Land Trust, Johnson Education Center, One Preservation Place, Princeton, NJ 08540. To obtain directions to be able to attend the Annual Meeting and vote in person, contact Mark J. Rosenblum at (609) 452-9813.

What items will be voted on at the Annual Meeting?

There are five matters scheduled for a vote:

To elect five members of the board of directors to hold office until the next annual meeting of stockholders or until their respective successors have been elected and qualified;

To approve an amendment to our Certificate of Incorporation to increase the total number of authorized shares of capital stock (**Authorized Share Increase Amendment**) available for issuance from 505,000,000 consisting of 500,000,000 shares of common stock and 5,000,000 shares of **blank check** preferred stock to 1,005,000,000 consisting of 1,000,000,000 shares of common stock and 5,000,000 shares of **blank check** preferred stock;

To ratify and approve an amendment to our 2011 Omnibus Incentive Plan to increase the aggregate number of shares of Common Stock authorized for issuance under such plan by 45,000,000 shares (the **2011 Incentive Plan Amendment**); and

To ratify the selection of McGladrey & Pullen, LLP as our independent registered public accountants for the fiscal year ending October 31, 2012, which we refer to as fiscal 2012.
As of the date of this proxy statement, we are not aware of any other matters that will be presented for consideration at the Annual Meeting.

What are the Board of Directors recommendations?

Our Board recommends that you vote:

- FOR the election of each of the five nominees named herein to serve on the Board;
- FOR the approval of the Authorized Share Increase Amendment;

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FOR the ratification and approval of the Incentive Plan Amendment; and

FOR the ratification of the appointment of McGladrey & Pullen, LLP as our independent registered public accounting firm for fiscal 2012.

Information About The Voting

Who is entitled to vote at the Annual Meeting?

Only stockholders of record at the close of business on July 2, 2012, which we refer to as the Record Date, are entitled to receive notice of the Annual Meeting and to vote the shares that they held on that date at the Annual Meeting, or any adjournment or postponement thereof. As of the close of business on the Record Date, we had 364,024,008 shares of common stock outstanding. Each share of common stock entitles its holder to one vote at the Annual Meeting.

Stockholders of Record: Shares Registered in Your Name. If on the Record Date your shares were registered directly in your name with our transfer agent, Securities Transfer Corporation, then you are a stockholder of record. As a stockholder of record, you may vote in person at the Annual Meeting or vote by proxy. Whether or not you plan to attend the Annual Meeting, we urge you to fill out and return the enclosed proxy card, to ensure your vote is counted.

Beneficial Owner: Shares Registered in the Name of a Broker, Bank, Custodian or Other Nominee. If on the Record Date your shares were held in an account at a brokerage firm, bank, custodian or other nominee, then you are the beneficial owner of shares held in street name and these proxy materials are being forwarded to you by that organization. The organization holding your account is considered the stockholder of record for purposes of voting at the Annual Meeting. As a beneficial owner, you have the right to direct your broker, bank, custodian or other nominee on how to vote the shares in your account. You are also invited to attend the Annual Meeting. However, since you are not the stockholder of record, you may not vote your shares in person at the Annual Meeting unless you request and obtain a valid proxy from your broker, bank, custodian or other nominee.

What is the quorum requirement?

A quorum of stockholders is necessary to hold a valid meeting. A quorum will be present if at least one-third of the outstanding shares entitled to vote are represented by stockholders present at the Annual Meeting or by proxy. On the Record Date, there were 364,024,008 shares outstanding and entitled to vote. Thus, 121,341,336 shares must be represented by stockholders present at the Annual Meeting or by proxy to have a quorum.

Your shares will be counted towards the quorum only if you submit a valid proxy (or one is submitted on your behalf by your broker, bank, custodian or other nominee) or if you vote in person at the Annual Meeting. Votes withheld from nominees for directors, abstentions and broker non-votes will be counted towards the quorum requirement. If there is no quorum, a majority of the votes present in person or represented by proxy at the Annual Meeting may adjourn the Annual Meeting to another date.

How do I vote?

You may either vote FOR all the nominees to the Board or you may withhold your vote for all nominees or for any nominee you specify. For each of the other matters to be voted on, you may vote FOR or AGAINST or abstain from voting. The procedures for voting are fairly simple:

Stockholder of Record: Shares Registered in Your Name. If you are a stockholder of record, you may vote in person at the Annual Meeting or vote by proxy using the enclosed proxy card. Whether or not you plan to attend the Annual Meeting, we urge you to vote by proxy to ensure your vote is counted. You may still attend the Annual Meeting and vote in person if you have already voted by proxy.

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To vote in person, come to the Annual Meeting and we will give you a ballot when you arrive.
To vote using the enclosed proxy card, simply complete, sign and date the enclosed proxy card and return it promptly in the postage paid envelope provided. If you return your signed proxy card to us before the Annual Meeting, we will vote your shares as you direct.

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Beneficial Owner: Shares Registered in the Name of Broker, Bank, Custodian or Other Nominee. If you are a beneficial owner of shares registered in the name of your broker, bank, custodian or other nominee, you should have received a proxy card and voting instructions with these proxy materials from that organization rather than from us. Simply complete and mail the proxy card to ensure that your vote is counted. To vote in person at the Annual Meeting, you must obtain a valid proxy from your broker, bank, custodian or other nominee. Follow the instructions from your broker, bank, custodian or other nominee included with these proxy materials, or contact your broker, bank, custodian or other nominee to request a proxy form.

How many votes do I have?

On each matter to be voted upon, you have one vote for each share of common stock you own as of the Record Date.

Can I change my vote after I return my proxy card?

Yes. You can revoke your proxy at any time before the final vote at the Annual Meeting. If you are the record holder of your shares, you may revoke your proxy in any one of three ways:

You may submit another properly completed proxy bearing a later date;

You may send a written notice that you are revoking your proxy to Advaxis, Inc. at 305 College Road East, Princeton, New Jersey 08540, Attention: Mark J. Rosenblum, Chief Financial Officer and Secretary (so long as we receive such notice no later than the close of business on the day before the Annual Meeting); or

You may attend the Annual Meeting and notify the election officials at the Annual Meeting that you wish to revoke your proxy and vote in person. Simply attending the Annual Meeting will not, by itself, revoke your proxy.

If your shares are held by your broker, bank, custodian or other nominee, you should follow the instructions provided by such broker, bank, custodian or other nominee.

How are votes counted?

Votes will be counted by the inspector of election appointed for the Annual Meeting, who will separately count FOR votes, withheld votes and broker non-votes, and, with respect to proposals other than the election of directors, AGAINST votes and abstentions. Abstentions will be counted towards the vote total for each proposal (other than for the election of directors) and will have the same effect as AGAINST votes. Broker non-votes will not be counted towards the vote total for any proposal and will have the same effect as AGAINST votes with respect to the proposal to increase the number of authorized shares and will have no effect with respect to the proposal to amend the Advaxis 2011 Omnibus Incentive Plan and the proposal to ratify the appointment of McGladrey & Pullen, LLP as our independent registered public accounting firm for fiscal 2012.

Brokers who hold shares in street name have the discretionary authority to vote on certain routine items when they have not received instructions from their clients. For purposes of our Annual Meeting, brokers will be prohibited from exercising discretionary authority with respect to the election of members to our Board of Directors, and the amendment to the Advaxis 2011 Omnibus Incentive Plan. If the organization that holds your shares does not receive instructions from you on how to vote your shares on these matters, the organization that holds your shares will inform us that it does not have the authority to vote on this matter with respect to your shares. This is generally referred to as a broker non-vote. Broker non-votes will be considered as represented for purposes of determining a quorum, but will not otherwise affect voting results, except that a broker non-vote with respect to the increase in the number of authorized shares is effectively a vote AGAINST such proposal.

How many votes are needed to approve each proposal?

For the election of directors, the five nominees receiving the most FOR votes (among votes properly cast in person or by proxy) will be elected. Only votes FOR or votes withheld with respect to any or all of the nominees will affect the outcome.

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To be approved, Proposal No. 2, the approval of the Authorized Share Increase Amendment, must each receive FOR votes from the holders of a majority of the total number of shares of our common stock outstanding on the record date.

To be approved, Proposal No. 3, the ratification and approval of the Incentive Plan Amendment, and Proposal No. 4, the ratification of the appointment of McGladrey & Pullen, LLP as our independent registered public accounting firm for fiscal 2012, must each receive FOR votes from the majority of shares present and entitled to vote either in person or by proxy.

How can I find out the results of the voting at the Annual Meeting?

We will announce preliminary voting results at the Annual Meeting. We will also disclose voting results on a Form 8-K filed with the Securities and Exchange Commission, or SEC, within four business days after the Annual Meeting.

How do I obtain a list of the Company's stockholders?

A list of our stockholders as of the Record Date, will be available for inspection at our corporate headquarters located at 305 College Road East, Princeton, New Jersey 08540 during normal business hours during the 10-day period prior to the Annual Meeting.

Who is paying for this proxy solicitation?

We will pay the entire cost of preparing, assembling, printing, mailing, and distributing these proxy materials and soliciting votes. If you choose to vote over the internet, you are responsible for internet access charges you may incur.

If you choose to vote by telephone, you are responsible for telephone charges you may incur. In addition to the mailing of these proxy materials, the solicitation of proxies or votes may be made in person, by telephone or by electronic communication by our directors, officers and employees, who will not receive any additional compensation for such solicitation activities.

Additional Information

Who should I contact if I have any questions?

If you have any questions about the Annual Meeting, these proxy materials or your ownership of our common stock, please contact Mark J. Rosenblum, Chief Financial Officer and Secretary, by mail at Advaxis, Inc., 305 College Road East, Princeton, New Jersey 08540, by Telephone: (609) 452-9813 or by Fax: (609) 452-9818.

PROPOSAL NO. 1

ELECTION OF DIRECTORS

Our By-laws provide that the number of directors is to be fixed by action of the directors. The Board has recommended for this Annual Meeting that the number of directors be fixed at five and has nominated five persons for election as directors as noted below. Each director will hold office until the next annual meeting of stockholders and until his successor is duly elected and qualified, or until his earlier resignation or removal. For information regarding the independence of our directors, see Corporate Governance Matters Director Independence below.

Unless otherwise instructed, the persons named in the proxy will vote to elect the five nominees named below as directors. Although the Board does not contemplate that any of the nominees will be unavailable to serve as a director, should any unexpected vacancies occur, the enclosed proxy will be voted for such substituted nominees, if any, as may be designated by the Board. In no event will the proxy be voted for more than five directors.

Biographical Information for Nominees for Director

The names of the nominees for election as directors at the Annual Meeting, each of whom is an incumbent director, and certain information about them, including their ages as of July 5, 2012, is set forth below:

Name	Age	Position
Thomas A. Moore	60	Chief Executive Officer and Chairman of our Board of Directors
Dr. James Patton	54	Director
Roni A. Appel	45	Director
Dr. Thomas McKearn	61	Director
Richard Berman	69	Director

Thomas A. Moore. Mr. Moore joined our Board as an independent director in September 2006. Effective December 15, 2006, Mr. Moore was appointed our Chairman and Chief Executive Officer. He is currently also a director of Opt-e-scrip, Inc., which markets a clinical system to compare multiple drugs in the same patient. He also serves on the board of directors of Mayan Pigments, Inc., which has developed and patented Mayan pigment technology.

Previously, from June 2002 to June 2004 Mr. Moore was President and Chief Executive Officer of Biopure Corporation, a developer of oxygen therapeutics that are intravenously administered to deliver oxygen to the body's tissues. From 1996 to November 2000 he was President and Chief Executive Officer of Nelson Communications. Prior to 1996, Mr. Moore had a 23-year career with the Procter & Gamble Company in multiple managerial positions, including President of Health Care Products where he was responsible for prescription and over-the-counter medications worldwide, and Group Vice President of the Procter & Gamble Company. Mr. Moore is a graduate of Princeton University. Mr. Moore's extensive business, managerial, executive and leadership experience in the healthcare industry make him particularly qualified to serve on our Board.

Dr. James Patton. Dr. Patton has served as a member of our board of directors since February 2002, as Chairman of our board of directors from November 2004 until December 31, 2005 and as our Chief Executive Officer from February 2002 to November 2002. Since February 1999, Dr. Patton has been the Vice President of Millennium Oncology Management, Inc., which provides management services for radiation oncology care to four sites. Dr. Patton has been a trustee of Dundee Wealth US, a mutual fund family since October 2006. In addition, he has been President of Comprehensive Oncology Care, LLC since 1999, a company which owned and operated a cancer treatment facility in Exton, Pennsylvania until its sale in 2008. From February 1999 to September 2003, Dr. Patton

also served as a consultant to LibertyView Equity Partners SBIC, LP, a venture capital fund based in Jersey City, New Jersey. From July 2000 to December 2002, Dr. Patton served as a director of Pinpoint Data Corp. From February 2000 to November 2000, Dr. Patton served as a director of Healthware Solutions. From June 2000 to June 2003, Dr. Patton served as a director of LifeStar Response. He earned his B.S. from the University of Michigan, his Medical Doctorate from Medical College of Pennsylvania, and his M.B.A. from Penn's Wharton School. Dr. Patton was also a Robert Wood Johnson Foundation Clinical Scholar. He has published papers regarding scientific research in human genetics, diagnostic test performance

and medical economic analysis. Dr. Patton's experience as a trustee and consultant to funds that invest in life science companies provide him with the perspective from which we benefit. Additionally, Dr. Patton's medical experience and service as a principal and director of other life science companies makes Dr. Patton particularly qualified to serve as our director.

Roni A. Appel. Mr. Appel has served as a member of our board of directors since November 2004. He was our President and Chief Executive Officer from January 1, 2006 and Secretary and Chief Financial Officer from November 2004, until he resigned as our Chief Financial Officer on September 7, 2006 and as our President, Chief Executive Officer and Secretary on December 15, 2006. From 1999 to 2004, he was a partner and managing director of LV Equity Partners (f/k/a LibertyView Equity Partners). From 1998 until 1999, he was a director of business development at Americana Financial Services, Inc. From 1994 to 1998 he was an attorney and completed his MBA at Columbia University. Mr. Appel's longstanding service with us and his entrepreneurial investment career in early stage biotech businesses qualify him to serve as our director.

Dr. Thomas L. McKearn. Dr. McKearn has served as a member of our board of directors since July 2002. He brings more than 25 years of experience in the translation of biotechnology science into oncology products. First as one of the founders of Cytogen Corporation, then as an Executive Director of Strategic Science and Medicine at Bristol-Myers Squibb and now as the VP of Strategic Clinical Affairs at Agennix, Inc. (formerly GPC-Biotech), he has worked at bringing the most innovative laboratory findings into the clinic and through the FDA regulatory process for the benefit of cancer patients who need better ways to cope with their afflictions. Prior to entering the biotechnology industry in 1981, Dr. McKearn received his medical, graduate and post-graduate training at the University of Chicago and served on the faculty of the Medical School at the University of Pennsylvania. Dr. McKearn's experience in managing life science companies, his knowledge of medicine and his commercialization of biotech products particularly qualify him to serve as our director.

Richard Berman. Mr. Berman has served as a member of our board of directors since September 1, 2005. Mr. Berman's business career spans over 35 years of venture capital, senior management and merger and acquisitions experience. In the past five years, Mr. Berman has served as a director and/or officer of over a dozen public and private companies. From 2006 to 2011, Mr. Berman was Chairman of National Investment Managers, a company with \$12 billion in pension administration assets. In June 2011, he became chairman of the International Corporation for Project Finance LLC, a leading private infrastructure finance company involved in over \$10 billion of projects. Mr. Berman is currently a director of four public companies: Broadcaster, Inc., Easylink Services International, Inc., Advaxis, Inc., and Neostem, Inc. From 1998 to 2000, he was employed by Internet Commerce Corporation (now Easylink Services) as Chairman and CEO. Prior to 1998, Mr. Berman worked at Goldman Sachs and was Senior Vice President of Bankers Trust Company. Mr. Berman is a past Director of the Stern School of Business of NYU where he obtained his BS and MBA. He also has U.S. and foreign law degrees from Boston College and The Hague Academy of International Law, respectively. Mr. Berman's extensive knowledge of our industry, his role in the governance of publically held companies and his directorships in other life science companies qualify him to serve as our director.

The Board recommends that stockholders vote FOR electing each of the five nominees listed above.

CORPORATE GOVERNANCE MATTERS

Board of Directors.

The Board held 5 meetings in fiscal 2011. Each director attended 75% or more of the aggregate of: (1) the total number of Board meetings; and (2) the total number of meetings of the committee(s) of which he is a member, if any. We do not have a written policy on board attendance at annual meetings of stockholders. We will encourage, but will not require, our directors to attend the Annual Meeting.

The table below describes the Board's committees

Committee Name	Members	Number of Meetings in Fiscal 2011	Principal Functions
Audit Committee	R. Berman J. Patton (Chairman)	4	<p>The Audit Committee is responsible for the following:</p> <ul style="list-style-type: none"> recommending the engagement of auditors to the full Board; reviewing the results of the audit engagement with the independent registered public accounting firm; identifying irregularities in the management of our business in consultation with our independent accountants, and suggesting an appropriate course of action; reviewing the adequacy, scope, and results of the internal accounting controls and procedures; reviewing the degree of independence of the auditors, as well as the nature and scope of our relationship with our independent registered public accounting firm; and reviewing the auditors' fees.
Compensation Committee	R. Berman (Chairman) T. McKearn	1	<p>The Compensation Committee determines the salaries and incentive compensation of our officers subject to applicable employment agreements, and provides recommendations for the salaries and incentive compensation of our other employees and consultants.</p>

Nominating and
Corporate
Governance

R. Berman
(Chairman) 0
T. Moore

The functions of the Nominating and Corporate Governance Committee include the following:

identifying and recommending to the Board individuals qualified to serve as members of the Board and on the committees of the Board;