



ARNO THERAPEUTICS

CHARTER FOR THE COMPENSATION COMMITTEE OF THE BOARD OF DIRECTORS

(As adopted on August 11, 2008)

I. PURPOSE

The Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of Arno Therapeutics, Inc. (the “Company”) shall be responsible for matters relating to the Company’s compensation policies and for the compensation of the Company’s executive officers

II. MEMBERSHIP

The Committee shall be comprised of three or more directors appointed by the Board, a majority of whom shall be independent as such standard is set forth under the federal securities laws, rules and regulations, as amended from time to time, and under the applicable rules of the Nasdaq Stock Market or any exchange on which the Company’s shares are traded. Committee members shall serve until the next annual organizational meeting of the Board, or until their successors are duly elected and qualified. The Chair of the Committee shall be elected by the Board. In the absence of the election of a Chair by the Board, the members of the Committee shall elect a Chair by majority vote of the Committee membership.

III. RESPONSIBILITIES

The responsibilities of the Committee are summarized as, but not limited to, the following:

- Periodically review with management the Company’s philosophy of compensation, taking into consideration enhancement of stockholder value and the fair and equitable compensation of all employees.
- Conduct a performance evaluation, at least annually, of the principal executive officer.
- Determine the compensation of the principal executive officer, subject to approval of the Company’s Board of Directors.
- Review with the principal executive officer the compensation of the other executive officers of the Company and determine the compensation for such other executive officers, subject to approval of the Company’s Board of Directors.

- Review executive officer compensation policy and plans, including incentive plans, benefits and perquisites.
- Develop, recommend and review compensation plans for members of the Company's Board of Directors.
- Administer the following Company plans: stock option and other equity incentive plans, employee stock purchase plans, 401(k) plans, executive and employee bonus plans, and any other similar plans the Company may adopt. In administering these plans, the Committee may grant awards, amend awards and review and make recommendations to the Company's Board as to amendments to the plans, subject in each case to approval of the Company's Board with respect to grants to, and amendments that affect, the Company's executive officers.
- Periodically review with management and advise the Board with respect to employee benefits.
- Review and discuss with management the Compensation Discussion and Analysis (CD&A), as and to the extent required by applicable SEC regulations. Based on such review and discussion, the Committee shall determine whether to recommend to the full Board that the CD&A be included in the annual report or proxy statement. The Committee shall provide, over the names of the members of the Committee, the required compensation committee report for the annual report or proxy statement in accordance with SEC regulations.

IV. AUTHORITY

The Committee shall have the authority, as and when it shall determine to be necessary or appropriate to the functions of the Committee, to:

- At the expense of the Company, if required, conduct such studies, analyses and evaluations necessary to perform the duties and fulfill the responsibilities assigned to it by the Board of Directors.
- Have full and independent access to the Company's outside counsel and to Company personnel.
- Have full and independent access to Company business and financial information.
- At the expense of the Company, identify and engage such compensation and other consulting assistance, including outside legal counsel and recruiting firms, as it deems necessary to fulfill its responsibilities.
- Take all action appropriate to the performance of the Committee's duties.

V. MEETINGS AND MINUTES

The Committee shall meet at least once per year, and as many additional times as the Committee deems necessary. A majority of members will constitute a quorum and will be able to conduct the business of the Committee. As necessary or desirable, the Committee may request that members of management and representatives of the Company's independent accountants be present at meetings of the Committee.

The Committee will maintain written minutes of its meetings. Such minutes shall be provided to the Board of Directors, and filed with the minutes of the meetings of the Board of Directors.

VI. MANAGEMENT COOPERATION

Management of the Company shall cooperate with the Committee and render to the Committee such assistance as it shall request for the purpose of carrying out its functions.

VII. DELEGATION

To the extent permissible under applicable laws and regulations, the Committee may delegate any of its responsibilities to one or more members of the Committee or a subcommittee comprised of one or more members of the Committee; provided that any such members or subcommittee to which any responsibilities are delegated shall report regularly to the Committee regarding the matters delegated.

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