

Curtiss-Wright Stock Ownership Guidelines

Effective January 1, 2006

Purpose: Ownership Guidelines are intended to align Company executive's and shareholder's interests through shared financial risk. The guidelines provide assurance to the investment community that Curtiss-Wright's senior management have significant personal wealth tied to the performance of the Company.

Affected Employees: Any executive participating in (receiving) Performance Share (PSP) grants under the Corporation's Long Term Incentive Plan.

Requirements: Consistent with guidance from our independent executive compensation consultant and to reflect competitive practice, the following stock ownership guidelines are endorsed and approved by the Executive Compensation Committee and the Board of Directors for appropriate Company executives:

CEO	Five times annual base salary
All other Officers eligible for PSP	Three times annual base salary

Ownership timeframe: Since the PSP is a new element of the LTI Plan, is consistent with industry practice, and in consideration of the level of at-risk level of compensation, participants receiving Performance Shares are required to hold 50% of all earned/awarded PSP shares (not to exceed the individual's tax liabilities) until the Ownership Guidelines are fully met. Given the performance-based variability of the PSP, there is no fixed timeframe to achieve the Guideline. Once the guidelines are fully met and maintained, the PSP holding limits are removed on any and all PSP shares above the guideline. Shares held outside the PSP are not subject to any similar holding restrictions but would count toward the total amount of equity held. If an Officer leaves the Company for any reason, the Ownership Guidelines lapse including any restrictions on earned PSP shares.

Evaluation Period: Holdings are analyzed annually, in advance of PSP grants and awards using then-current base salary. This is then reported to the ECC. Current market value (at the point in time that the ownership level is evaluated) is used rather than paid-in value to be consistent with prevailing industry practice per the guidance of our outside executive compensation consultants. For example, if an employee who has not met the Ownership Guidelines earns 1,000 shares of PSP and, on the day they are earned, the shares are worth \$100, then 50% of the earned grant that is mandatory to the holding obligation is credited to the executive's ownership requirements at \$50,000 (1,000 shares x

\$100 x 50%). If the market value of the shares increases to \$65 a share at the next evaluation point, the executive is credited with the increased value of the shares, \$65,000. Conversely, if the share value drops to \$45, and the value drops to \$45,000, additional shares would be required to be held to equal the original value.

Ownership Value – All shares in the possession of the executive at the point of disclosure are considered in the evaluation of holding requirements. While only PSP shares are restricted until holding requirements are met, all shares, both Company source and individually owned are used to consider holding levels.