

DreamWorks Animation SKG, Inc.
Director Independence Standards

(Adopted as amended as of February 19, 2009)

The Board of Directors of DreamWorks Animation SKG, Inc. (the “Company”) has adopted Director Independence Standards to assist in its determination of director independence. To be considered “independent” for purposes of these standards, the Board must determine that the Director has no material relationship with the Company other than as a director. In each case, the Board will broadly consider all relevant facts and circumstances and will apply the following standards. In addition, the Board will apply the independence standards set by the NASDAQ Global Select Market, which are included in the standards set forth below.

1. A director will not be considered “independent” if:
 - The Director is, or at any time during the past three years was, an employee, or an immediate family member of the Director is, or at any time during the past three years was, an executive officer, of the Company; or
 - The Director, or an immediate family member of the Director, received more than \$120,000 in compensation from the Company during any period of 12 consecutive months within the three years preceding the determination of independence, other than director fees and committee fees and pension or other forms of deferred compensation for prior service (provided that such compensation is not contingent in any way on continued service with the Company); except that compensation received by an immediate family member of the Director for services as a non-executive employee of the Company need not be considered in determining independence under this test; or
 - The Director is, or has a family member who is, a current partner of the Company’s outside auditor, or was a partner or employee of the Company’s outside auditor who worked on the Company’s audit at any time during any of the past three years; or
 - The Director, or an immediate family member of the Director, is employed as an executive officer of another company where at any time during the past three years any of the Company’s present executives served on that company’s compensation committee; or
 - The Director is, or has a family member who is, a partner in, or a controlling shareholder or an executive officer of, any organization to which the Company made, or from which the Company received, payments for property or services in the current or any of the past three fiscal years that exceed 5% of the recipient’s consolidated gross revenues for that year, or \$200,000, whichever is more, other than (i) payments arising solely from investments in the Company’s securities or (ii) payments under non-discretionary charitable

contribution matching programs. This test applies solely to the financial relationship between the Company and the Director's (or immediate family member's) current employer; the former employment of the Director or immediate family member need not be considered.

2. The following relationships will not, by themselves, be considered to be material relationships that would impair a Director's independence:
 - **Commercial Relationship:** If a Director of the Company is an executive officer or an employee, or an immediate family member of the Director is an executive officer, of another company that makes payments to, or receives payments from, the Company for property or services in an amount which, in any single fiscal year, does not exceed the greater of \$200,000 or 5% of such other company's consolidated gross revenues; or
 - **Indebtedness Relationship:** If a Director of the Company is an executive officer of another company that is indebted to the Company, or to which the Company is indebted, and the total amount of either company's indebtedness is less than 2% of the consolidated assets of the company where the director serves as an executive officer; or
 - **Equity Relationship:** If a Director is an executive officer of another company in which the Company owns a common stock interest, and the amount of the common stock interest is less than 5% of the total shareholders' equity of the company where the director serves as an executive officer; or
 - **Charitable Relationship:** If a Director, or an immediate family member of the Director, serves as an executive officer of a charitable organization, and the Company's contributions to the organization in any single fiscal year are less than the greater of \$200,000 or 5% of that organization's revenues.
3. For relationships not covered by Sections 1 or 2 above as to which the Board believes a Director may nevertheless be independent, the determination of whether the relationship is material or not, and therefore whether the Director would be independent, will be made by the Directors who satisfy the independence tests set forth in Sections 1 and 2 above.
4. For the purposes of these standards, an "immediate family member" includes a person's spouse, parents, children, siblings, mothers - and fathers-in-law, sons - and daughters-in-law, brothers - and sisters-in-law and anyone (other than domestic employees) who shares such person's home. However, when applying the independence tests described above, the Board need not consider individuals who are no longer immediate family members as a result of legal separation or divorce, or those who have died or have become incapacitated.