

KENSEY NASH CORPORATION AUDIT COMMITTEE CHARTER

A. PURPOSE OF THE AUDIT COMMITTEE

The primary purpose of the Audit Committee (the "Committee") of the Board of Directors (the "Board") of Kensey Nash Corporation (the "Company") is to:

1. Oversee the following:
 - a. the Company's accounting and financial reporting processes;
 - b. the audits of the Company's financial statements;
 - c. the independent auditors' qualifications and independence; and
 - d. the performance of the Company's internal audit function (if applicable) and the Company's auditors.
2. Assist the Board in its oversight responsibilities to stockholders, specifically with respect to:
 - a. the integrity of the Company's financial statements;
 - b. the Company's compliance with legal and regulatory requirements; and
 - c. the Company's risk assessment and risk management.
3. Submit the report required by the Securities and Exchange Commission's (the "SEC") rules to be included in the Company's annual proxy statement.

In performing the above functions, it shall be the goal of the Committee to maintain free and open means of communication between the members of the Board, the Company's independent registered public accountants who audit the Company's financial statements ("Auditors") and members of the Company's management. While it is not the Committee's responsibility to certify the Company's financial statements, assure the Company's compliance with laws and regulations or to guarantee the Auditors' report, the Committee will play a significant role in facilitating discussions among the Board, the Auditors and the Company's management related to such matters.

B. COMPOSITION AND MEMBERSHIP

1. Number. The Committee shall consist of at least three independent members of the Board.
2. Independence. Each member of the Committee shall, in the judgment of the Board, be independent in accordance with applicable rules of the SEC, listing standards of the NASDAQ stock market ("NASDAQ") and the Company's Corporate Governance Guidelines, all as they apply to audit committees.
3. Financial Literacy. Each member of the Committee shall be financially literate. Financially literate means that each member must have a basic understanding of finance and accounting and be able to read and understand the Company's fundamental financial statements. At least one member of the Committee shall, in the judgment of the Board, be an audit committee financial expert in accordance with the rules and regulations of the SEC, and at least one member (who may also serve as the Committee financial expert) shall in the judgment of the Board have accounting or related financial management expertise in accordance with the NASDAQ listing standards.
4. Chairperson. Unless the Board elects a Chairperson of the Committee, the Committee shall elect a Chairperson by majority vote.

5. Compensation. The compensation of Committee members shall be determined by the Company's Compensation Committee and approved by the Board.
6. Selection and Removal. Members of the Committee shall be appointed by the Board upon the recommendation of the Corporate Governance and Nominating Committee. The Board may remove members of the Committee from the Committee, with or without cause.

C. AUTHORITY AND RESPONSIBILITIES

The Committee's functions and responsibilities may be divided into the following general categories: (1) overseeing financial reporting, (2) evaluating independent audit processes (3) reviewing internal controls established by management, and (4) other functions.

Specific functions and responsibilities of the Committee include:

1. Oversight of Financial Reporting Process

- a. Meet with the Auditors, the internal auditors (if applicable) and the Company's management to discuss, review and comment upon the interim financial statements to be included in each of the Company's Quarterly Reports on Form 10-Q prior to the public announcement of financial results and the filing of such reports with the SEC.
- b. Review and comment upon the Company's annual audited financial statements and the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations" included in the Company's Annual Reports on Form 10-K prior to filing or distribution, and discuss the same with management and the Auditors.
- c. Review with management, including members of financial management, the internal auditors (if applicable) and the Auditors the Company's quarterly and year-end financial results prior to the public release of earnings. The Committee should discuss earnings press releases, including any earnings guidance provided therein, as well as other financial information and earnings guidance to be provided in public forums.
- d. Review major changes in relevant auditing and accounting principles and financial reporting regulations.
- e. Provide oversight of internal and external audit processes and financial reporting.
- f. In consultation with management and the Auditors, review the integrity of the Company's financial reporting processes and internal controls, including the process for assessing risk of fraudulent financial reporting and detection of major control weaknesses. Review policies with respect to financial reporting risk assessment and risk management. Review with the Auditors any audit problems or difficulties, or significant findings prepared by the Auditors, together with management's responses.
- g. Discuss with the Auditors their judgments about the quality, not just the acceptability, of the Company's accounting principles and financial disclosure

practices used or proposed and the appropriateness of significant management judgments related thereto.

- h. Discuss with management and the Auditors the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the Company's financial statements.
- i. Review and discuss with the Auditors periodically, but no less than annually, (i) all critical accounting policies to be used, (ii) all alternative disclosures and treatments of financial information within generally accepted accounting principles that have been discussed with the Company's management, the ramifications of the use of such alternative disclosures and treatments and the disclosures and treatments preferred by the Auditors; and (iii) other material written communications between the Auditors and the Company's management, including management letters and schedules of unadjusted differences.
- j. Discuss with the Auditors all other matters required to be discussed by the Statement of Auditing Standards No. 61, as amended (AICPA, Professional Standards, Vol. 1 AU Section 380), as adopted by the Public Company Accounting Oversight Board (the "PCAOB") in Rule 3200T.
- k. Recommend to the Board, based upon the review and discussion described above, whether the annual financial statements should be included in the Company's Annual Report on Form 10-K.

2. Appointment and Oversight of Auditors (Evaluate Independent Audit Processes)

- a. Directly appoint, retain, compensate, evaluate and terminate the Company's Auditors, all in the discretion of the Committee. The Committee shall confirm with the Auditors that the Auditors must report directly to the Committee. The Committee may obtain input from management, but the Committee is directly responsible for oversight of the Auditors, including resolution of disagreements between management, the Committee and the Auditors such as those regarding issues relating to financial reporting, the preparation of the Company's financial statements and periodic reports, and other related issues.
- b. Pre-approve all audit service fees and terms with the Auditors as well as all non-audit services to be performed by the Auditors, and review the Company's policy for the retention of the Auditors to provide permitted non-audit services. The Committee may delegate, subject to any rules or limitations it deems appropriate, to one or more designated members of the Committee the authority to grant such pre-approvals; provided, however, that the decisions of any member to whom authority is so delegated to pre-approve an activity shall be presented to the full Committee for ratification at its next meeting.
- c. At least annually, review and discuss the independence of the Auditors, including a review of any significant engagements of the Auditors and all other significant relationships with the Auditors that could impair their independence. As part of such a review process, the Committee shall receive the written disclosures and the letter from the Auditors relating to their independence, as required by the PCAOB, and make inquiries to the Auditors as to any matters disclosed therein.

- d. Review the amounts of fees paid to the Auditors for audit and non-audit services.
- e. Review with the Auditors their annual audit plan, including the scope of their audit, internal audit and general audit approach. The Committee may request or recommend supplemental review or other audit procedures as the Committee deems necessary.
- f. Meet periodically, at least annually, without management present, with the Company's Auditors to discuss the Company's cooperation with the Auditors and other matters as deemed appropriate.
- g. At least annually, obtain and review a report by the Auditors describing: the firm's internal financial quality-control procedures; any material issues raised by the most recent internal quality control review, or peer review, of the firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five (5) years, respecting one or more independent audits carried out by the firm, and any steps taken to deal with any such issues; and (to assess the Auditors' independence) all relationships between the Auditors and the Company.
- h. After reviewing the foregoing report and the Auditors' work throughout the year, evaluate the Auditors' qualifications, performance and independence, including the performance of the senior management and lead partner of the Auditors.
- i. Require the rotation of the lead audit partner of the Auditors as required by the Securities Exchange Act of 1934, as amended (the "Exchange Act").
- j. Review the quality and depth of staffing in the Company's accounting, information services and financial departments, as needed.
- k. Review and approve or veto the Company's hiring of employees or former employees of the Auditors who participated in any capacity in the audits of the Company.
- l. Following completion of the annual audit, review separately with the Company's management and the Auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information.

3. Internal Controls

- a. Review the Company's procedures for (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting or financial controls or auditing matters, and (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting, financial or auditing matters, and review any submissions made pursuant to these procedures.
- b. Review and monitor compliance with the Company's Code of Business Conduct and Ethics by the Company's Chief Executive Officer and Senior Financial Officers (as defined in the Company's Code of Business Conduct and Ethics).

- c. Review and discuss with the Auditors, the Company's management and the internal auditors the Company's internal accounting and financial control policies and procedures, including management's controls and security procedures with respect to the Company's information systems, and any related significant findings and recommendations of the internal auditors (if applicable) and the Auditors (e.g., regarding deficiencies, significant deficiencies or material weakness), together with management's responses thereto, and the adequacy of disclosures about internal control over financial reporting and disclosure controls and procedures.
- d. Review with the Auditors, the internal auditors (if applicable) and the Company's management the extent to which changes or improvements in financial or accounting practices, as approved by the Committee, have been implemented. This review will be conducted at an appropriate time subsequent to the planned implementation of changes or improvements, as decided by the Committee.
- e. Review and discuss with the Auditors and management the reports of management and the Auditors on the Company's internal control over financial reporting, each to be included in the Company's Annual Report on Form 10-K, prior to filing by the Company of the Annual Report on Form 10-K.
- f. Review periodically with counsel to the Company, legal and regulatory matters that could have a significant effect on the Company's financial statements.

4. Other Functions

- a. Periodically evaluate whether the Company should establish an internal audit function (internal or on an outsourced basis), and if the Committee determines that an internal audit function should be established, the Committee shall monitor the Company's establishment of such function as deemed appropriate by the Committee. If an internal audit function is established, the Committee shall periodically (1) review with the Company's management and the persons performing the Company's internal audit function, the plans, activities, staff, organizational structure and effectiveness of the internal audit function, and (2) review findings and recommendations from completed internal audits, together with management responses, and a progress report on the internal audit plan.
- b. Assist the Board with the Company's policies with respect to risk assessment and risk management.
- c. Oversee and review the Company's asset management policies, including an annual review of the Company's investment policies and performance for cash and short-term investments.
- d. Review and monitor compliance with Company standards of business conduct and monitor compliance with the Foreign Corrupt Practices Act.
- e. Review the Company's compliance with employee benefit plan requirements.
- f. Investigate any other matter brought to its attention within the scope of its duties that it deems appropriate for investigation.

- g. Perform such other functions as assigned by law, the Company's certificate of incorporation or bylaws, or the Board, or as are required by the SEC or NASDAQ.

D. PROCEDURES AND ADMINISTRATION

1. Meetings. The Committee shall meet as often as it deems necessary, but in no case less than quarterly in order to perform its responsibilities. A majority of the members of the Committee shall constitute a quorum at a meeting of the Committee for the transaction of business by the Committee. The Committee may also act by unanimous written consent in lieu of a meeting. Meetings may be called by the Chairperson of the Committee, the Chief Executive Officer or any Committee member. The Committee shall keep such records of its meetings as it shall deem appropriate. The Company's Chief Executive Officer and Chief Financial Officer and representatives of the Auditors shall be invited to all regularly scheduled meetings of the Committee. Other members of the Company's management, representatives of the internal auditors and others may attend meetings of the Committee at the invitation of the Committee and shall provide pertinent information as necessary. Notwithstanding any of the above, the Committee may meet at its discretion in executive sessions without members of management or Auditors present.
2. Reports to Board. The Committee shall maintain minutes of its meetings and report its findings to the Board, including providing copies to the full Board of all approved Committee meeting minutes, after each Committee meeting, but not later than the first Board meeting following such Committee meeting.
3. Other Reports. The Committee shall annually review and approve a report to stockholders as required by the SEC, covering the findings and recommendations of the Committee, and include the report in the Company's annual proxy statement. Such report will satisfy the requirements of the Exchange Act. In addition, the Committee will review any other audit committee-related disclosure in the Company's filings with the SEC or otherwise as required by applicable securities laws, rules and regulations or by the rules of the NASDAQ Stock Market.
4. Independent Advisors. The Committee shall have the authority to engage such independent legal, accounting and other advisors as it deems necessary or appropriate to carry out its responsibilities. Such independent advisors may be the regular advisors to the Company. The Committee is empowered, without further action by the Board, to cause the Company to pay the compensation of such advisors as established by the Committee. The Committee shall keep the Chief Executive Officer of the Company advised as to the general range of anticipated expenses for outside consultants and experts.
5. Investigations. The Committee shall have the authority to conduct or authorize investigations into any matters within the scope of its responsibilities as it shall deem appropriate, including the authority to request the Auditors or any officer, employee or advisor of the Company to meet with the Committee or any advisor engaged by the Committee.
6. Review of Charter. The Committee shall, from time to time as it deems appropriate and at least annually, review and reassess the adequacy of this Charter and recommend any changes to the Board for approval.

7. Annual Self-Evaluation. At least annually, the Committee shall evaluate its own performance and report its evaluation to the Board.

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March 2010