

CODE OF ETHICS FOR CEO AND SENIOR FINANCIAL OFFICERS



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The Company has a Code of Business Conduct and Ethics applicable to all directors and employees of the Company. The CEO and all senior financial officers, including the CFO and principal accounting officers, are bound by the provisions set forth therein relating to ethical conduct, conflicts of interest and compliance with law. In addition to the Code of Business Conduct and Ethics, the CEO and senior financial officers are subject to the following additional specific policies:

1 Full, Fair, Accurate, Timely and Understandable Disclosure of Reports.

The CEO and all senior financial officers are responsible for full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the company with the SEC. Accordingly, it is the responsibility of the CEO and each senior financial officer to promptly bring to the attention of the Disclosure Committee any material information of which he or she may become aware that affects the disclosures made by the company in its public filings or otherwise assist the Disclosure Committee in fulfilling its responsibilities in the Company's financial reporting and disclosure, controls and procedures policy.

2 Report Deficiencies or Fraud.

The CEO and each senior financial officer shall promptly bring to the attention of the Disclosure Committee and the Audit Committee any information he or she may have concerning (a) significant deficiencies in the design or operation of internal controls which could adversely affect the Company's ability to record, process, summarize and report financial data or (b) fraud, whether or not material, that involves management or other employees who have a role in the Company's financial reporting, disclosures or internal controls.

3 Report Violations of Code of Business Conduct and Ethics.

The CEO and each senior financial officer shall promptly bring to the attention of the General Counsel or the CEO and to the Audit Committee any information he or she may have concerning any violation of the Company's Code of Business Conduct and Ethics.

4 Report Violations of Laws, Rules and Regulations.

The CEO and each senior financial officer shall promptly bring to the attention of the General Counsel or the CEO and to the Audit Committee any information he or she may have concerning a violation of the securities or other laws, rules or regulations applicable to the Company and the operation of its business, by the Company or any agent thereof.

5 Accountability for Adherence to the Code of Business Conduct.

The Board of Directors shall determine, or designate persons to determine, appropriate actions to be taken in the event of violations of the Code of Business Conduct and Ethics or of these additional procedures by the CEO and the Company's senior financial officers. Such actions shall be reasonably designed to deter wrongdoing and to promote accountability for adherence to the Code of Business Conduct and Ethics and to these additional procedures. Such actions may include written notices to the individual involved that the Board has determined that there has been a violation; censure by the Board; demotion or re-assignment of the individual involved; suspension with or without pay or benefits (as determined by the Board); or termination of the individual's employment. In determining what action is appropriate in a particular case, the Board of Directors or such designee shall take into account all relevant information, including the nature and severity of the violation; whether the violation was a single occurrence or repeated occurrences; whether the violation appears to have been intentional or inadvertent; whether the individual in question had been advised prior to the violation as to the proper course of action; and whether or not the individual in question had committed other violations in the past.