

BURLINGTON COAT FACTORY WAREHOUSE CORPORATION:

CODE OF BUSINESS CONDUCT AND ETHICS

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TABLE OF CONTENTS

	<u>Page</u>
THIS CODE	4
<i>Using the Code</i>	4
<i>Making Ethical Decisions</i>	4-5
<i>Your Responsibilities</i>	5
CORPORATE COMPLIANCE DEPARTMENT	6
APPLICABLE LAWS, REPORTING VIOLATIONS, AND INVESTIGATIONS	6
<i>Compliance with Laws, Rules and Regulations Including Insider Trading</i>	6
<i>Government Investigations</i>	6
<i>Reporting of Violations</i>	7
<i>Investigations and Discipline</i>	7
OUR WORKPLACE ENVIRONMENT	8
<i>Working Conditions</i>	8-9
<i>Employee Privacy</i>	9
COMPANY ASSETS	10
<i>Proper Use of Burlington Coat Factory Resources</i>	10
<i>Safeguarding Burlington Coat Factory Assets</i>	10
<i>Confidentiality</i>	11
INTERNAL CONTROLS	12
<i>Accurate Company Records</i>	12
<i>Complete, Accurate and Timely Disclosure</i>	12
<i>Travel and Expense Reports</i>	12
<i>Record Retention</i>	13
DEALINGS WITH THIRD PARTIES	13
<i>Our Customers</i>	13

<i>Our Vendors</i>	14
<i>Our Competitors</i>	14
<i>Competitor Information</i>	14
<i>Antitrust Concerns</i>	15
CONFLICTS OF INTEREST	15-16
<i>Outside Employment and Directorships</i>	16
<i>Investments</i>	16
<i>Loans to Employees</i>	17
<i>Family Members and Close Personal Relationships</i>	17
<i>Public Service</i>	17-18
<i>Corporate Opportunities</i>	18
<i>Gifts</i>	18-24
MISCELLANEOUS LEGAL REQUIREMENTS	24
SECURITIES REGULATION	24
<i>“Insider Information” and Security Trading</i>	24-25
<i>Penalties for Securities Violations</i>	25-26
<i>Material Information</i>	26-27
<i>Timely Disclosure of Reportable Events</i>	27
<i>Disclosure of Material Non-public Information to Others (“Tipping”)</i>	27
<i>Twenty-Twenty Hindsight</i>	28
<i>When Information is “Public”</i>	28
<i>401(k) Plan</i>	28
ADDITIONAL PROHIBITED TRANSACTIONS	28
<i>Black-out Periods and Pre-Clearance Procedure</i>	28
<i>Post-Termination Transactions</i>	29

<i>Assistance</i>	29
PAYMENTS TO GOVERNMENT PERSONNEL	29
WAIVERS OF THE CODE OF BUSINESS CONDUCT AND ETHICS	30
CONCLUSION	30
ACKNOWLEDGMENT	31
CODE OF ETHICS FOR THE CHIEF EXECUTIVE OFFICER AND SENIOR FINANCIAL OFFICERS	32-33
APPENDIX A <i>Events Reportable on Form 8-K</i>	34
FORM 1 <i>Request for Exception for Special Gift Receiving Occasion</i>	35-36
FORM 2 <i>Report of Gift Received</i>	37
FORM 3 <i>Request for Permission to Receive Gift of Entertainment or Special Event</i>	38-39
FORM 4 <i>Report of Purchase of Goods and/or Services for Personal Use</i>	40-41

CODE OF BUSINESS CONDUCT AND ETHICS

The Burlington Coat Factory Code of Business Conduct and Ethics (“Code”) was created to ensure that each business decision follows our Company’s commitment to ethics, our Company policies, and the law. This Code is a guide to ethical decision making. Adherence to the Code and to our Company policies is essential to maintaining and furthering our reputation for fair and ethical practices and for fulfilling our commitment to uncompromising integrity in all that we do and how we relate to persons within and without Burlington Coat Factory (“Company”). By following the Code, we can help make our Company a good place for employees to work, a good provider of goods and services for our customers, a good partner for our vendors, a good investment and a good citizen in our communities.

Who Must Follow This Code

All Burlington Coat Factory employees, officers and directors must read and use this Code. Designated members of the Company’s management must read and follow the Code of Ethics for the Chief Executive Officer and Senior Financial Officers as well as this Code.

Using the Code

Read through the entire booklet. The Code applies to all employees, officers and directors at all Company locations. Think about how the guidelines in the Code apply to your job, and consider how you might handle situations to avoid illegal, improper, or unethical actions. If you have questions, ask your supervisor or the Corporate Compliance Officer.

After you have read the Code of Business Conduct and Ethics, sign and date the Acknowledgment at the end of the Code and return it to your supervisor. If you are a designated member of the Company’s management, you must also sign the Code of Ethics for the Chief Executive Officer and Senior Financial Officers at the end of the Acknowledgment and return a copy to the Legal Department.

While reading the Code, bear in mind that the purpose of the Code is to assist every employee, officer and director in doing his or her part to ensure that Burlington Coat Factory’s reputation for integrity in all its activities is maintained.

Making Ethical Decisions

Situations that involve ethics and values are often complex. No Code can fully cover every workplace situation. Sometimes, a law or policy clearly dictates the outcome. More often, it is necessary to interpret the situation. When faced with a decision, ask yourself these questions

CORPORATE COMPLIANCE DEPARTMENT

The Company's Corporate Compliance Department is responsible for ensuring that all relevant laws and Company policies are administered and followed. The Corporate Compliance Department consists of the Corporate Compliance Officer (exts. 1268, 4030) and Associate Corporate Compliance Officer (ext. 2761). Do not hesitate to contact the Corporate Compliance Officer or Associate Corporate Compliance Officer if you are unsure how to act or uncertain as to how the Code should be applied in a specific instance. You may also contact any member of the Legal Department.

APPLICABLE LAWS, REPORTING VIOLATIONS, AND INVESTIGATION

Compliance with Laws, Rules and Regulations Including Insider Trading

It is the Company's policy to be a good "corporate citizen." Wherever we do business, employees of the Company are required to comply with all applicable laws, rules and regulations. (See also discussion below on Miscellaneous Legal Requirements, page 24) Employees are also responsible for complying with requirements of contracts that we have entered into with other parties, such as intellectual property licenses (e.g., software licenses related to software packages used in our business), confidentiality agreements, leases, etc. The standards in this Code must, of course, be interpreted in light of the law and practices of the jurisdictions where we operate, as well as good common sense. Reasons such as "everyone does it" or "it's not illegal" are unacceptable as excuses for violating our Code. Any suspected or actual violation of any applicable law, rule or regulation or our contractual undertakings should be reported immediately in accordance with the procedures set forth in the "Reporting Violations" section of this Code on page 7.

Government Investigations

The Company will cooperate fully with any proper governmental investigation. Any employee who reasonably believes that a government investigation or inquiry may be threatened or under consideration with respect to any of the Company's operations or practices (including those outside of such employee's scope of responsibilities) should notify the Legal Department and provide the basis for such belief. Routine dealings with the government, such as our tax audits and OSHA and environmental inspections, are not covered by this standard.

The Company may not always be able to protect both its own interests and those of an employee without giving rise to a conflict of interest. In such case, the employee may need his

or her own counsel. Whether the Company can pay for the employee's legal expenses will depend on legal or other restrictions and the facts and circumstances of the matter.

Reporting of Violations

Whenever an employee becomes aware of a violation of this Code or any law or other corporate policy, he or she is required to report it to his or her supervisor. If that is not practical because it is believed the supervisor may have been involved in or condoned the violation, the report should be made directly to the Corporate Compliance Officer unless it relates to accounting or internal controls or to employment issues.

The Company has established a specific procedure for reports of accounting, internal controls or auditing problems. To view this procedure, access the Burlington Coat Factory Employee Portal, click on the Human Resources tab and then select "Complaints and Concerns Regarding Accounting, Internal Controls or Auditing Matters".

With regard to incidents of harassment and/or discrimination or other employment issues, store employees should follow the specific reporting requirements on page 4 of the Burlington Coat Factory Employee Handbook Stores ("Handbook"). (The Handbook is available on the Burlington Coat Factory Employee Portal under the Human Resources tab.) All other employees should report their complaints to their supervisor, department head or vice president with overall responsibility over the business group or function of which the employee is a member, Director of Human Resources, or the Vice President of Human Resources and Administration.

You can make your report anonymously by writing to the Corporate Compliance Officer in the New Jersey Office. These reports and the identity of the employee making the report will be kept confidential to the extent possible. There will be no reprisal against any employee who makes an honest report to the Corporate Compliance Officer.

Investigations and Discipline

Any report of a violation of this Code will be given a prompt and fair investigation, which will include interviewing knowledgeable employees and pertinent records. When all the facts have been examined, the appropriate body or persons (e.g., the Audit Committee for internal control, auditing or accounting issues, the Director of Human Resources for employment matters, etc.) will determine what, if any, discipline is appropriate. The discipline decided upon, which could include termination, will be determined in light of the governing law, Company policy, all surrounding circumstances and fundamental fairness.

The Director of Human Resources will maintain records of all investigations of violations of this Code, and copies will be placed in the personnel file of any employee found to have committed a violation. Moreover, all employees should be aware that Burlington Coat Factory

believes it has a duty to report violations of criminal law to relevant law enforcement bodies.

In addition, the Company will conduct periodic audits of compliance with this Code even where no violation has been brought to its attention.

OUR WORKPLACE ENVIRONMENT

Working Conditions

Burlington Coat Factory is a place where people can perform to their highest potential and where individuality is respected. A principal objective is to provide a safe workplace and an atmosphere that encourages positive interaction and creativity. Our managers and employees are obligated to comply with all federal and state laws and regulations as well as the policies set forth in this Code, the Loss Prevention Policy and Procedure Manual (“Loss Prevention Manual”), the Handbook, other employee policies, and other manuals which may be in use in your department.

Burlington Coat Factory employees are hired, paid, assigned, disciplined, or promoted based on qualifications, experience, contribution, and performance. We do not unlawfully discriminate on the basis of race, color, religion, sex, age, national origin, ancestry, sexual orientation, or other factors that are proscribed by law. We make reasonable accommodations for the physical and mental disabilities of employees. (See also Sections 2 and 3 of the Handbook.)

All employees deserve to be treated with respect. Degrading or humiliating jokes, slurs, intimidation, or other harassing conduct toward others are never acceptable. Remember that even small, seemingly innocent actions can add up to create a “hostile” environment that is intolerable to others. If you believe you are being harassed or have been treated in a discriminatory fashion, alert your supervisor or Human Resources.

Sexual harassment is a common form of harassment. It can include: unwelcome sexual advances, requests for sexual favors, unsolicited physical contact, propositions, unwelcome flirtations, or offensive verbal, visual or physical conduct of a sexual nature. Examples may include suggestive or lewd remarks, unwanted touching, or offensive jokes or visuals.

Sexual harassment is not always overt or deliberate. In many cases, it is subtle. Often, innocent or unintentional behavior can be considered harassment. Examine your own actions. Be sure you understand that certain apparently harmless actions may have a negative effect on others. No matter what the medium—conduct, speech, written notes, photos, cartoons, or electronic mail—harassment is against our policy. There are a variety of channels available to report improper activity to Burlington Coat Factory (See page 4 of the Handbook).

The working conditions at our Company are intended to protect the health and safety of our employees. You should continually assess the working environment to be sure it meets

legal, policy, and common sense requirements.

A drug and alcohol-free workplace is important to maintaining the trust and confidence of our customers and stockholders, as well as the health and safety of employees. Substance abuse—the misuse of drugs or alcohol—negatively affects productivity, attendance, and on-the-job safety. Employees are forbidden to sell, distribute, possess, or use illegal drugs or controlled substances on Company time or premises. A full description of the Company’s substance abuse policy can be found in Section 10 of the Handbook.

To preserve employee safety and security, weapons, firearms, ammunition, explosives, and incendiary devices are forbidden on Company property. In addition, acts or threats of violence, including extreme or inappropriate verbal or physical threats, are not tolerated. You should report behavior that threatens the safety of employees or property or has the potential to become violent to your supervisor, Loss Prevention (ext. 2680) or Human Resources.

Sale, possession, distribution, or use of illegal drugs or controlled substances will not be tolerated.

Our Company is committed to protecting the occupational health and safety of our employees. We will comply with all applicable safety and health laws and regulations. Where laws and regulations do not exist, we will apply responsible standards.

We rely on employees to identify any existing and potential hazards that have caused or can cause injury. Employees are encouraged to promptly report any concerns, accidents, or “close calls”, so problems or potential problems can be investigated and resolved before becoming more serious. More detailed information regarding workplace safety may be found in the Loss Prevention Manual. If you observe an unsafe or potentially hazardous condition, report it to your supervisor.

Employee Privacy

Burlington Coat Factory respects the privacy of its employees but has access to all documents and information maintained on its property. Therefore, any personal messages or other information that you consider to be private should not be placed or kept in Burlington Coat Factory telephone systems, computer systems (including electronic mail), offices, work spaces, desks or filing cabinets. However, no employees should avail themselves of access to another’s workspace for reasons other than legitimate business purposes without the prior approval of management.

COMPANY ASSETS

Proper Use of Burlington Coat Factory Resources

The Company's success requires a commitment on the part of all of its employees to the proper allocation and use of its assets, tangible and intangible. For these purposes, the Company's assets include, without limitation, money, equipment, inventory, furniture, fixtures, supplies, contracts, real estate, tools, inventory, computer systems and equipment, computer software, computer data, vehicles, records or reports, non-public information, contractual and business relationships, trade secrets, intellectual property or other sensitive information or materials and telephone, voice mail or e-mail communications, as well as Company funds in any form. These assets are intended for Company business only. No Burlington Coat Factory resources may be used for any illegal or improper purpose. If you have a computer, remember that software and information on the computer is considered Company property. Licensed software or documentation must be used in accordance with licensing agreements, and should not be duplicated without permission. You are responsible for safeguarding any logins and passwords which provide access to Company networks.

Remember that e-mail is not private, even though it appears to be. Be sure that any electronic correspondence complies with all of our Company policies. For additional practices and procedures regarding appropriate use of Burlington Coat Factory assets, you should refer to the Handbook and the Loss Prevention Manual.

Safeguarding Burlington Coat Factory Assets

We have a duty to protect the Company's assets from loss, damage, misuse, theft or sabotage. We must also ensure the efficient use of the Company's assets. The Company's assets are to be used for business purposes only. Management must approve any use of Company assets or services that is not solely for the Company's benefit.

All employees are responsible for any property Burlington Coat Factory places in their custody. You are also required to take appropriate actions to safeguard any assets of the Company which may be endangered, whether or not it has been placed in your care. Employees must follow our Company controls and policies designed to protect resources against theft and fraud. Report suspicious circumstances in accordance with the procedures set forth in the Loss Prevention Manual. When in doubt, call the Loss Prevention Department (ext. 2680) in the New Jersey Office. You may also feel free to call the Corporate Compliance Officer (exts. 1268 and 4030) with regard to any loss prevention issue.

Confidentiality

Information that employees acquire while working at Burlington Coat Factory may well be among its most valuable assets. If our competitors had access to our business plans, vendor lists, pricing and marketing strategies, expansion plans or other internal data, our ability to compete would be drastically undermined. Business information you learn at work is confidential and must not be disclosed outside the Company without authorization from management.

Divulging information about Burlington Coat Factory or use of such information for other than Company purposes is harmful to the Company's competitive position. To ensure that no illegal disclosures are made, all investors and potential investors seeking information about the Company should be referred to the Executive Vice President and Chief Financial Officer (ext. 1227) or to the Vice President and Treasurer (ext. 1216).

Employees must remain conscious at all times of their duty to protect confidential and proprietary information. For example, confidential or proprietary information should never be discussed in public places such as elevators, airplanes or restaurants. In no event should confidential or proprietary information be disclosed to third parties without the express approval of the Legal Department, unless this is otherwise legally required.

If someone outside of Burlington Coat Factory asks you questions about our business, decline to answer unless you are sure that you are authorized to discuss the information. If there is any doubt regarding your authority to discuss the matter, refer financial matters to the Executive Vice President and Chief Financial Officer (ext. 1227) or to the Vice President and Treasurer (ext. 1216). All other subjects may be referred to the General Counsel (ext. 2022) or to the Corporate Compliance Officer (exts. 1268 and 4030).

Confidential information regarding our trading partners obtained by an employee during the course of employment with Burlington Coat Factory must be protected and preserved in the same manner as information regarding our Company. Misuse or unauthorized disclosure of such information not only breaches our responsibility to our trading partners but also may give rise to contractual and/or legal liability.

Any legal inquiries or requests for information from an attorney, should be referred to the Legal Department (exts. 1268, 4030, 2761, 2120, 2206 or 2202). Inquiries from journalists and members of the media must also be referred to the Legal Department.

INTERNAL CONTROLS

Accurate Company Records

The law requires our Company books and records to accurately reflect the transactions represented. Falsifying Company records, including financial records, leases, procedural codes, and equipment service records, is a serious offense and may result in prosecution and/or loss of employment.

Recording data in a timely and accurate manner protects our Company resources and also meets the expectations of those people, including customers, investors, and suppliers, who rely on the accuracy of our books, records, and written communications to perform their jobs. (See also discussion of Proper Accounting and Financial Integrity below.)

Complete, Accurate and Timely Disclosure, Proper Accounting and Financial Integrity

The Company is obligated to make various disclosures to the public and to various business and financial partners. The Company is committed to full compliance with all requirements applicable to its disclosures. The Company has implemented disclosure controls and procedures to assure that its disclosures are timely, compliant and otherwise full, fair, accurate and understandable. All employees responsible for the preparation of the Company's disclosures, or who provide information as part of that process, have a responsibility to assure that such disclosures and information are complete, accurate and in compliance with the Company's disclosure controls and procedures.

To achieve this, Burlington Coat Factory's internal records must be as accurate as possible. This means that all transactions—purchases, sales, rental payments and receipts, etc.—must be recorded in accordance with the procedures set forth by the various departments of the Company. Payments made by or on behalf of the Company must be supported by appropriate documentation properly describing the purposes of such payments.

Travel and Expense Reports

All travel and expense reports must be fully accurate and are subject to review by the Travel Department, our auditors, Accounts Payable and any other person or persons designated by senior management. Inaccurate travel and expense reports can lead to the discipline and, in appropriate circumstances, the dismissal of the employees responsible.

Record Retention

You must be familiar with the Company's record retention policy and procedures. Your department's specific record retention guidelines along with the Company record retention policy will tell you how long certain documents must be retained and when they should be destroyed in the ordinary course of business. However, when documents are relevant to a particular litigation or investigation, they must not be destroyed regardless of the destruction schedule set forth in the Company's record retention policy. Destruction or falsification of any potentially relevant document could lead to prosecution for obstruction of justice. If you have any doubt about the legality of destroying any document, consult with the Corporate Compliance Officer before doing so.

DEALINGS WITH THIRD PARTIES

When you deal with vendors, customers, governmental bodies, other organizations outside the Company, real estate brokers, landlords, owners and developers and their agents, there are a variety of ethical issues that can arise. If you have any questions regarding specific ethical issues in the course of performing your duties, please contact the Corporate Compliance Officer.

Our Customers

Our customers come first. All our dealings with them must be fair, courteous and honest. Doing business in an honest and fair manner with our customers means that we must earn their business based on the quality of our products and services. Our customer is our top priority, and our goal is to have each customer feel as a welcomed guest while visiting our stores. Employees are expected to be familiar with the provisions of the Handbook regarding customer service and to deal with customers using the highest professional standards and in accordance with applicable law.

Employees may not offer customers any benefits or rewards that violate applicable law or our business practices or policies (for example, employees may not attempt to skirt or avoid applicable sales taxes).

Under no circumstances are we to make any untrue statements to our customers and any statements we make about the prices and quality of merchandise must be accurate and complete. All legitimate customer inquiries and complaints must be dealt with promptly and fairly. Our ultimate goal is to provide our customers with the best quality merchandise at very low prices.

This goal should be achieved without ever resorting to the disparagement of our competitor's goods or services.

Our Vendors

The Company has numerous vendors who supply us with merchandise for resale in our stores, equipment and materials to be used in our offices and stores and services of every conceivable kind. The Company's policy is that all of our vendors be given fair treatment. We must use objective factors in selecting our vendors. These factors are the quality of goods or services, the particular vendor's credit worthiness and track record in supplying or servicing the Company and, of course, cost. Accordingly, it is against Company policy to give preferential treatment to any vendor which does not relate to the quality or cost of the goods and services being provided or other factor enumerated above. See section entitled "Gifts from Vendors and Others" for special considerations relating to receiving or accepting gifts from vendors (pp. 18 – 24).

In dealing with vendors, it is also important to bear in mind that certain federal and state antitrust regulations govern certain potential transactions with our vendors. For example, if we determine to stop purchasing from a given vendor, we should not do so because some other vendor has pressured us to get rid of a competitor. By the same token, the Company may not use its influence with vendors to get them to refrain from selling to our competitors.

Another area where antitrust problems could be encountered is that of price. Although it is perfectly legal for a vendor to advise us of the manufacturer's suggested retail price, it is not legal for Burlington Coat Factory to agree with the vendor to charge a particular price.

Whenever you have a question as to whether or not a transaction with a vendor might have consequences under the antitrust laws, contact the Corporate Compliance Officer (exts. 4030 or 1268) to discuss the matter.

Our Competitors

It is the Company's policy to compete solely on the merits of our products and services. Accordingly, false or misleading statements or innuendo about our competitors, their products or their services will not be tolerated. All comparisons of our products or services with those of our competitors must be accurate and factually supported.

Competitor Information

Employees are strictly forbidden from using any illegal or unethical methods to gather competitive information. This includes stealing proprietary information or trade secret

information or attempting to induce disclosure of such information by past or present employees of other companies through misrepresentation. Anyone with even the slightest concern about the legality of information he or she possesses or the means by which it was gathered should consult with the Legal Department. Employees should treat information about our competitors with sensitivity and discretion. This information should be made available only in the proper context and to employees with a legitimate need to know.

Anti-Trust Concerns

The antitrust laws can also be relevant to our relationships with our competitors. In essence, the antitrust laws are intended to foster greater competition among business enterprises and any understanding between competitors which undermines competition could be violative of the law. Therefore, we should never exchange pricing information of any kind with competitors, let alone agree to charge certain prices or to conduct sales at particular times. Anytime that you are confronted with a situation which appears to be leading to a possible agreement or understanding with a Burlington Coat Factory competitor, you should contact Mr. Haigney to discuss the matter in order to find out whether or not there are any legal implications.

It should be pointed out that certain matters should never be discussed with our competitors, even if you have no intention of reaching any agreement with the competitor. These items include prices, costs, mark-ups, the timings of sales, business plans, etc. There have been cases in which seemingly innocent exchanges of information between mid- and low-level employees have led courts to conclude that an agreement in violation of the antitrust laws has been reached.

One area where contact with competitors is perfectly proper and inevitable is comparison shopping. There is nothing in the laws which forbids a company from becoming fully aware of its competitor's retail prices by shopping their stores. However, when comparison shopping is underway, it is impermissible to attempt to acquire access to any area or documentation which is not open to the public. Never attempt to obtain such documentation as price lists from any competitor or enter portions of a competitor's store which are not open to the public.

CONFLICTS OF INTEREST

A conflict of interest occurs whenever our private interests interfere with the interests of the Company as a whole. In order for the Company to carry out its business effectively, it must be assured of its employees' loyalty. Employees must therefore refrain from entering into relationships that might impair their judgment as to what is best for the Company. Even relationships that give the appearance of a conflict of interest should be avoided. You cannot

avoid these standards by acting through someone else, such as a friend or family member.

There are many different ways in which conflicts of interest arise. For example, personal financial interests, obligations to another company or governmental entity or the desire to help a relative or friend are all factors that might divide our loyalties. To clarify what we mean, we have set out below our policies about the most common types of conflict of interest.

Employees who believe it is not possible to avoid a conflict of interest must bring this to the attention of, and make full written disclosure of the surrounding circumstances to, their immediate supervisors, who should in appropriate circumstances bring it to the attention of the Corporate Compliance Officer.

Outside Employment and Directorships

Employees may not work for or receive compensation or other benefit from any competitor, distributor, vendor, supplier, or other person with whom the Company conducts business or who derives a benefit from business transacted by the Company without review and approval by the Chief Executive Officer or his designees. Employees may not work for or receive compensation for services or other benefit from any customer where this would influence, or appear to influence, their actions on behalf of the Company, without review and approval by the Chief Executive Officer or his designees. Officers may not work for or receive compensation for services or other benefit from any competitor, customer, distributor, vendor, supplier or other party with which the Company conducts business or which derives a benefit from business transacted by the Company without review and approval by a Board committee designated with this responsibility or, in the absence thereof, by the full Board of Directors. In addition, a Director must disclose to the Board (1) all directorships they may hold, or contemplate holding, with another business enterprise or a governmental agency and (2) any contemplated employment or consultative relationship (in which a conflict of interest may exist) for the purpose of ensuring that no potential conflicts of interest exist. The Board, after consultation with counsel, will determine whether an actual conflict of interest exists with respect to the Directors. Additionally, all employees, officers and Directors must take appropriate steps to separate their Company and non-Company activities. The Legal Department will assist you in determining what steps are appropriate.

Investments

Employees, officers and members of the Board of Directors of the Company may not have financial interests in any competitor, customer, distributor, vendor, or supplier where this would influence, or appear to influence, their actions on behalf of the Company. If there is any doubt about how an investment might be perceived, you should discuss it in advance with your immediate supervisor or the Legal Department.

Loans to Employees

Loans to and guarantees of obligations of employees incurred for personal reasons can also present conflicts of interest. Such loans are prohibited by law in the case of the Company's directors and executive officers.

Family Members and Close Personal Relationships

The Company's standards of conduct are not intended to intrude on our personal lives. Situations may arise, however, where our relationships with family members and friends create conflicts of interest. Employees are prohibited from being in the position of supervising, reviewing or having any influence on the job evaluation or salary of persons with whom they have a family or close relationship (such as a dating or live-in relationship). Employees who have immediate family members or "significant others" (i.e., a person with whom such employee has a close relationship, such as a dating or live-in relationship) who have an ownership interest in, or work in a managerial or executive capacity for, businesses which provide or seek to provide goods or services to the Company should always act in the best interest of the Company when performing their duties and making decisions for the Company. Such situations must be disclosed to the Vice President in charge of the employee's area (or Executive Vice President in case the employee is a Vice President, or the President and Chief Executive Officer if there is no Executive Vice President supervising such Vice President). In such a situation, the employee's supervisor must approve all transactions with the other company and sign or countersign all documents relating thereto. Employees who have immediate family members or significant others who own an interest in, or who hold merchandise purchasing, planning or allocation positions, executive position, store manager position or senior management positions for competitors, should bring this fact to the attention of their immediate supervisor and discuss any difficulties that might arise and appropriate steps to minimize any potential conflict of interest.

Public Service

We encourage our employees to be active in the political and civic life of their communities, including charitable or educational activities. When doing so and making any public communication, you should clarify that your views are yours individually and are not being expressed as an employee of the Company. Your participation in or service to the community may also at times place you in a situation in which a conflict of interest with the Company could arise. This could occur, for example, where the community is engaged in a negotiation with the Company for goods or services or with respect to some other matter. The law may require or permit you to abstain from any decision where these circumstances exist, depending on your position within the Company and other factors. Before participating in such a decision, you should seek advice from legal counsel for the community and the Legal Department and should in any event make it clear to the responsible persons that you are an

employee of the Company. If you do abstain, you should make it clear that your action is to avoid a potential conflict of interest or the appearance of one. You may not engage in any type of solicitation or distribution activities not relating to the business of the Company on Company premises without the approval of your immediate supervisor.

You may not make any political contribution as a representative of the Company. You must also avoid lobbying activities or even the appearance of lobbying any governmental body or public official as a representative of the Company without the express approval of the Legal Department.

Corporate Opportunities

Employees, officers and directors may not appropriate to themselves, or to any other person or organization, the benefit of any business venture, opportunity or potential opportunity that they learn about in the course of their employment and relationship with the Company without first obtaining the Company's consent. It is never permissible for employees to compete against the Company, either directly or indirectly. Employees, officers and directors owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises.

Gifts From Vendors

Gifts

The acceptance of gifts from **Vendors** (See "**Definitions**" below) presents special problems and may rise to the level of commercial bribery depending on the circumstances. A listing of categories of acceptable gifts is presented below. Generally, any gift that does not fall within one of the categories of permissible gifts discussed below should be viewed with suspicion. If there is any question as to the propriety of accepting a proffered gift, the Corporate Compliance Officer should be consulted.

Commercial Bribery

Commercial bribery, including, without limitation, the solicitation, payment, or acceptance of any business related bribe, is illegal. Bribes may take many forms beyond such obvious ones as the offer or acceptance, either directly or indirectly, of: (1) cash, (2) a "kickback" or commission to an employee of the Company of a portion of the purchase price of goods or services purchased by the Company from a **Vendor** or (3) any arrangement to share a portion of the **Vendor's** profits. Bribes that take indirect form may include, without limitation, having the following paid for, wholly or in part, by a **Vendor**: moving expenses, contract work done on a house, gifts to relatives and/or minors, tuition expense, trips, vacations, travel, visits to spas or resorts, use of vacation homes, motor vehicles, airplanes, boats, fishing trips, investments, donations; and other forms and methods too numerous to list (such as discounts on

purchase of personal items, gifts given by another person on behalf of a Vendor, etc.). Directors, **Officers** (see “**Definitions**” below) and employees of the Company must be vigilant as to the illicit attempt by **Vendors** to influence their decision to purchase goods and services for the Company or transact other business for other than legitimate business reasons or on a non-arm’s length basis. Directors, **Officers** and employees of the Company are prohibited from soliciting or accepting a bribe under any circumstance. In addition, any attempted bribe or offer of a bribe by a **Vendor** must be reported to the Legal Department immediately. Failure to do so is a breach of Company policy and will subject the offender to discipline up to and including termination as well as criminal prosecution where appropriate.

Definitions. The following definitions apply to the discussion of gifts below:

“**Acceptable Gift Receiving Occasion**” – an occasion recognized by the Company to be an occasion where a gift of **Nominal Value** (see below) may be acceptable, subject to the reporting and approval requirements established by the Company. The Company recognizes only the holiday season between Thanksgiving and New Year as an **Acceptable Gift Receiving Occasion**. The entire period between Thanksgiving and New Year is deemed a single Acceptable Gift Receiving Occasion, and only one gift may be accepted per **Vendor** during this period. If an employee seeks an exception for any other occasion, the employee must submit a request in writing to the Administrative Assistant of the President stating the occasion for which an exception is being sought, the reasons for seeking the exception and such other facts and circumstances as the Company may request. (Use attached **Form 1**.) If approved by the President or other person designated by the President for this purpose, such occasion may be deemed an **Acceptable Gift Receiving Occasion** on a one-time basis only. The fact that approval may be given for one employee does not imply that an exception will be given to any other person for the same occasion or for any other occasion.

“**Nominal Value**” - the Company has established the following benchmark of nominal value: \$100 or less.

“**Officer**” – the President, Chief Executive Officer, Executive Vice President or Vice President with overall responsibility over a business group or function.

“**Vendor**” – a vendor, supplier, contractor, other provider of goods and/or services or any other entity or person with which the Company conducts business or has conducted business or which seeks to conduct business in the future with the Company including, without limitation, any officer, director, shareholder, member, owner, partner, employee, representative or agent of such vendor, supplier, contractor, provider or other entity or person.

DISCUSSION

The Company’s policy with regard to gifts received from a **Vendor** is as follows:

1. No Solicitation of Gifts. No employee (including, without limitation, an **Officer**) may solicit a gift from a **Vendor** under any circumstance at any time.

2. When a Gift May Be Accepted: A gift from a **Vendor** may only be accepted on an **Acceptable Gift Receiving Occasion**; provided that such gift does not exceed a **Nominal Value** and is reported and approved in accordance with the procedures set forth below or otherwise established by the Company from time to time. Special occasions, including without limitation, birthdays, anniversaries, graduations, engagements, weddings, birth of a child, bereavement, promotion, home purchases, relocations and any other event or occasion not specifically approved by the Company, even if they occur between Thanksgiving and New Year's, are **NOT Acceptable Gift Receiving Occasions**, no matter the degree of friendship with a **Vendor**. In addition, a gift (limited to a single gift per **Acceptable Gift Receiving Occasion**) may only be accepted from a **Vendor** with which the employee has a current business relationship. A gift may not be accepted from a **Vendor** with which the employee has only a past or potential business relationship.

3. Where a Gift May Be Accepted: No gift from a **Vendor**, even if the gift is otherwise allowed under the Company's policy, may be delivered or accepted at any place other than the Company's main corporate office in Burlington, New Jersey. If a gift is offered at any other place, it must be politely but firmly declined. If a gift is otherwise allowable under the Company's policy, the Vendor may be requested to deliver it to the Company's main corporate office in Burlington, New Jersey. Under no circumstance is a gift to be sent or delivered to an employee's home or other address (including, without limitation, the address of a friend, relative or acquaintance).

4. Reporting of Gifts: An employee, including, without limitation, an **Officer**, must report to the Administrative Assistant of the President each and every gift from a **Vendor** (other than a business meal for which prior approval is obtained from an **Officer**) offered to, or received by, such employee or **Officer**, or by a member of such employee's or **Officer's** family. The report must state the name of the **Vendor** making or proposing to make the gift, the name of the recipient of the gift and relation to the employee, when the gift was proposed or received, a description of the gift (including name of supplier, manufacturer or maker, style or model, if applicable, e.g., Harry and David fruit basket), the value of the gift if known or a best estimate of the value if not known, the purpose of the gift, and such other information as may be set forth below or as the Company may request upon receipt of the report. (**Form 2** attached may be used for making a report.) If the President or person appointed by the President to review such reports determines that a gift may not be accepted, such gift must be returned to the **Vendor** or delivered to the Company, at the election of the Company. In general, gifts complying with the guidelines set forth in paragraph 6 below will be allowed.

5. Impermissible Gifts:

(i) Gifts of Cash and Cash Equivalents:

Gifts of money, gift certificates, gift cards, savings bonds, securities, personal checks, cashier's checks, bank checks, traveler's checks, money grams or other cash

equivalents from a Vendor may not be accepted by an Officer or employee or any member of their family under any circumstance. The Company understands that on certain special occasions (for example, a son or daughter's wedding or Bar Mitzvah), gifts of money, gift certificates or cash equivalents (such as securities, savings bonds and the like) may normally be given by close friends. However, it is the Company's policy that such gifts may not be accepted from a **Vendor** no matter the degree of friendship. In lieu thereof, the employee may request the **Vendor** to make a donation to any charitable organization qualifying under Section 501(c) (3) of the Internal Revenue Code, as amended, in honor of the employee or family member for whom intended. An example of a qualifying charitable organization is the Leukemia and Lymphoma Society, which is sponsored by the Company. This request should be communicated to the **Vendor** at the time the **Vendor** is invited to the occasion in order to avoid any misunderstanding. If a cash or cash equivalent gift is received, such gift must be delivered to the Administrative Assistant of the President of the Company, and the Company will make a donation to the Leukemia and Lymphoma Society in honor of the intended recipient.

(ii) Upgrades of Accommodations, Entertainment, Etc. during Business Travels

An employee on a trip made for Company purposes must make all travel and accommodations arrangements through the Company. Any other arrangement must be approved in advance by the President of the Company or person designated by the Company. While on a trip for Company purposes, an employee and must take special care to represent the Company in the most favorable light and not bring discredit on himself/herself or the Company. An employee may not solicit or accept from a **Vendor** any upgrade of travel or accommodations arrangements from those arranged by the Company. Any attempt to do so by a **Vendor** will be viewed as an improper attempt to influence the business decisions of the employee. While you are on a Company business trip, it may be expected that normal interactions with a **Vendor** may include a business meal where Company business is discussed. The acceptance of such a meal will not be viewed as a violation of Company policy where such meal has been approved by an Officer.

(iii) Other Impermissible Gifts

Any gift which is not specifically listed as a permissible gift below is an impermissible gift.

6. Permissible Gifts:

(i) Gifts of Nominal Value

After first making the required report to the Administrative Assistant of the President of the offer or receipt of a gift, and unless the Company objects, employees are allowed to

accept gifts of **Nominal Value** from **Vendors** with which they have an existing business relationship, that are given in the spirit of friendship but only on an **Acceptable Gift Receiving Occasion**. Generally, inexpensive gifts including, without limitation, edibles (such as food, beverages, chocolates, cookies, nuts and candies), flowers, mugs, picture frames, pens and other items will be allowed so long as they do not exceed **Nominal Value**. Gifts of any nature which exceed **Nominal Value** may not be accepted without the express permission of the President or person appointed by the President to make such determination. A gift from a **Vendor** with which an employee has no existing business relationship may not be accepted, even if it falls within the category of a permissible gift.

(ii) Gifts of Meals:

Occasional invitations made by a **Vendor** to an employee for a meal may be accepted by an employee with the prior approval of an **Officer** but only if such meal reasonably complements a business relationship. **Officers** may accept a gift of a meal in their discretion where such meal reasonably complements a business relationship and a disinterested person would not reasonably conclude the value of such meal would unduly influence the **Officer** to favor the **Vendor** providing such meal in business transactions between the Company and such **Vendor** to the detriment of the Company or otherwise exceeds business norms.

(iii) Gifts of Entertainment and Special Events:

Occasional invitations, made by a **Vendor**, to an employee or **Officer** for an entertainment event (such as a theatrical production, sporting event, golf outing, fishing trip, concert or other event) may be accepted by an employee or **Officer** only after reporting such invitation to the Administrative Assistant of the President and receiving the **prior** approval of the President or person appointed by the President to make such determination. (**Form 3** attached may be used for this purpose.) The report shall include a description of the event, the place, date and time of such event, the number and class of tickets, if applicable, the persons attending such event and whether there will be lodging or travel expense. An employee will not be allowed to accept such an invitation if any travel expense is involved, unless the Company otherwise determines. If an employee or **Officer** receives multiple invitations to the same event from one or more **Vendors**, such invitations may not be transferred to friends or relatives but must be delivered to the Company. The Company may require that the invitations be returned to the **Vendor** or transferred to the Company. If the Company receives multiple invitations from one or more **Vendors**, the Chief Executive Officer may determine whether such invitations should be accepted and which employees and/or **Officers** may benefit therefrom.

(iv) Purchases of Goods or Services for Personal Use:

There may be circumstances when an employee is in a position to purchase goods and/or

services for personal use directly from a **Vendor**. In the non-merchandise area, examples of this may be the purchase of building supplies and materials (such as carpet, tile, woodwork, etc.) from a flooring company or a millwork company; construction services (such as home improvements and remodeling work) from a building contractor and furniture from a furniture and fixture company. Other examples might be the purchase of surveys for a personal residence from a surveyor, design services from an architect or title insurance from a title company which provides similar services for the Company for its real properties. In the merchandise area, examples include the purchase of clothing, household items and home décor for personal use. The Company recognizes that there may be legitimate reasons for the purchase of goods and/or services for personal use by employees directly from **Vendors**. In the non-merchandise area, examples might be that the contractor is the best available in the locality or the title company is one of a limited number of title companies providing title services on a national basis. In the merchandise area, an example might be that the **Vendor** is the only supplier of an item which is not carried in our stores. The Company also recognizes that there is a potential for abuse in these situations. The Company has currently determined to monitor these purchases and require reporting thereof but not to prohibit such purchases in total. (**Form 4** attached is to be used for this purpose.) **In addition, purchases of goods and/or services from Vendors must conform to the following guidelines:**

- (a) Employees must pay fair value for the goods or services, negotiated on an arm's-length basis;
- (b) The prices paid for the goods or services by the employee must be at least equal to what the Company would pay the same **Vendor** for similar goods or services (For example, an employee must pay a **Vendor** for a coat purchased for personal use at least the same price per unit that the Company would pay for the identical or similar item. Any additional discount offered to the employee by the Vendor would constitute an impermissible bribe.);
- (c) There is no exception for items of **Nominal Value** (That is, an employee must pay the **Vendor** for an item which costs less than \$100 rather than accept it as a gift of **Nominal Value**.);
- (d) The employee must not use his/her position within the Company to threaten the withholding of Company business from, or promise additional Company business to, a **Vendor** in order to induce the **Vendor** to comply with the employee's wishes regarding personal matters; and
- (e) Under no circumstance may an employee retain "samples" of merchandise or other goods held for sale by the Company which have

been given to the employee by the **Vendor** in connection with a sale or potential sale of merchandise or other goods by the **Vendor** to the Company. All “samples” belong to the Company and must be delivered to the Company for its use.

The foregoing is not intended to be an exhaustive list of examples of permissible or impermissible gifts but is intended to be used as guidelines and procedures for handling relations with Vendors. The Company may add or modify guidelines and procedures by communications to employees from time to time as it may determine to be appropriate, without any formal amendment to this gift policy. As with any policy, the Company retains the right to adopt, modify, amend or rescind this gift policy from time to time.

Questions regarding this statement of policy for gifts or the interpretation hereof should be addressed to the Legal Department.

MISCELLANEOUS LEGAL REQUIREMENTS

The Company is subject to numerous federal and state laws and regulations. It is necessary that our employees, officers and directors become aware of the laws and regulations that apply to their particular area of responsibility and that they follow the practices set forth in the Loss Prevention Manual, Handbook, this Code and other established Company procedures relevant to their areas. In most cases where it appears that a law or regulation may have been violated or is about to be violated, the matter should be brought to the attention of your supervisor or to our Corporate Compliance Officer. (There are two exceptions to this: where the violation involves accounting or internal control issues or employment issues in which cases, see page 7 above.) The failure to report a violation of law is obviously a matter for disciplinary action including possible termination.

SECURITIES REGULATIONS

“Insider Information” and Securities Trading

Confidential information may not be used for personal benefit. All employees, officers and directors are prohibited from trading securities or providing tips to others in order to trade in

Twenty-Twenty Hindsight

Remember, anyone scrutinizing your transactions will be doing so after the fact, with the benefit of hindsight. As a practical matter, before engaging in any transaction, you should carefully consider how enforcement authorities and others might view the transaction in hindsight.

When Information is “Public”

If you are aware of material non-public information, you may not trade until the information has been broadly disseminated to the marketplace (such as by press release or an SEC filing) and the investing public has had time to absorb the information fully. To avoid the appearance of impropriety, as a general rule, information should not be considered fully absorbed by the marketplace until after the second business day after the information is broadly disseminated. If, for example, the Company were to make an announcement on a Monday, you should not trade in the Company’s securities until Thursday. If an announcement were made on a Friday, Wednesday generally would be the first eligible trading day.

401(k) and Other Employee Benefit Plans

The following discussion applies at any time securities of the Company become eligible investments under the Company’s 401(k) or other employee benefit plan. The Company’s insider trading policy does not apply to purchases of Company securities in a Company benefit plan resulting from your periodic contribution of money to the plan pursuant to your payroll deduction election. The policy does apply, however, to certain elections you may make under the Company benefit plan, including (a) an election to increase or decrease the percentage of your periodic contributions that will be allocated to a Company securities fund, (b) an election to make an intra-plan transfer of an existing account balance into or out of a Company securities fund, (c) an election to borrow money against your 401(k) plan account if the loan will result in a liquidation of some or all of your Company securities fund balance, (d) an election to sell Company securities, and (e) your election to pre-pay a plan loan if the pre-payment will result in allocation of loan proceeds to the Company securities fund.

ADDITIONAL PROHIBITED TRANSACTIONS

The Company considers it improper and inappropriate for any director, officer or other employee of the Company to engage in short-term or speculative transactions in the Company’s securities. Additionally, it is the Company’s policy that directors, officers and other employees must comply with the following policies.

a. Black-out Periods and Pre-Clearance Procedure

The Company has adopted the Burlington Coat Factory Warehouse Corporation Statement (“Statement”) of Policy Regarding Trading of Company Securities which sets forth in somewhat greater detail the information contained in this section. It also describes certain pre-clearance and black-out periods which are applicable to certain employees. Those persons will be given copies of the Statement periodically and are to adhere to the pre-clearance and black-out requirements set forth therein.

b. Post-Termination Transactions

The Statement of Policy continues to apply to your transactions in Company securities even after you have terminated employment. If you are in possession of material non-public information when your employment terminates, you may not trade in Company securities until that information has become public or is no longer material.

Assistance

Any person who has a question about this Statement of Policy or its application to any proposed transaction may obtain additional guidance from the Company’s General Counsel whose telephone number is (609) 387-7800 ext. 2022. Ultimately, however, the responsibility for adhering to this Statement of Policy and avoiding unlawful transactions rests with the individual employee.

PAYMENTS TO GOVERNMENT PERSONNEL

Practices that are considered acceptable in the commercial business environment, such as providing meals, transportation, entertainment or other things of value, may violate certain local, state, federal or foreign laws when we are dealing with governmental agents. Employees must not give anything of value to governmental agents if this could be interpreted as an attempt to curry favor on behalf of the Company. Consult the Legal Department if there is any uncertainty about permitted interactions with governmental agents.

The U.S. Foreign Corrupt Practices Act (the “FCPA”) generally prohibits giving money or anything of value to foreign government officials, foreign political parties or candidates for foreign political office for the purpose of influencing a foreign government. This includes making any payments through intermediaries, such as sales representatives or consultants. Before making any payment or giving anything of value to a foreign official, employees should consult with the Legal Department. Violations of the FCPA can result in civil and criminal

penalties for both the Company and the individuals involved.

Commercial bribery of any nature is a violation of Company policy and is illegal under U.S. law. Employees are strictly prohibited from offering any form of bribe, kickback or inducement to any person, including, but not limited to, vendors suppliers or any governmental agent.

WAIVERS OF THE CODE OF BUSINESS CONDUCT AND ETHICS

All personnel should be aware that the Company generally will not grant such waivers and will do so only when good cause is shown for doing so. Any request for a waiver from this Code will be addressed to the Legal Department, in the first instance, which will then refer it to the Chief Executive Officer or person designated by the Chief Executive Officer with this responsibility in the case of non-executive officer employees, or to a Board committee designated with this responsibility or, in the absence thereof, to the full Board of Directors in the case of an executive officer or director. Waivers involving any of the Company's executive officers or directors may be made only by a Board committee designated with this responsibility or, in the absence thereof, by the full Board of Directors, and all waivers granted to executive officers and directors will be disclosed to the Company's stockholders.

CONCLUSION

This Code is intended to guide you in making sound and ethical decisions based on your common sense, experience and basic integrity. But if and when you have any doubt as to the propriety of a given decision, you must bring the matter to the attention of your supervisor or the Corporate Compliance Officer.

The good reputation and integrity of Burlington Coat Factory are in your hands.

ALL EMPLOYEES, OFFICERS AND DIRECTORS MUST EXECUTE THE FOLLOWING ACKNOWLEDGMENT. ALL SENIOR FINANCIAL OFFICERS MUST ALSO SIGN THE ANNEXED CERTIFICATION.

ACKNOWLEDGMENT

TO: The Corporate Compliance Officer

FROM: _____

This is to acknowledge that I received, read, and understand the Burlington Coat Factory Code of Business Conduct and Ethics. I agree to follow the spirit and letter of this Code and all other Burlington Coat Factory policies. My continued employment with Burlington Coat Factory is conditioned upon my commitment to do so.

PRINTED NAME

SIGNATURE

DATE

Appendix A
Events Reportable on Form 8-K

1. Entry into a Material Definitive Agreement.
2. Termination of a Material definitive Agreement
3. Bankruptcy or Receivership
4. Completion of Acquisition or Disposition of Assets
5. Results of Operations and Financial Condition
6. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement
7. Triggering Events That Accelerate or Increase a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement
8. Costs Associated with Exit or Disposal Activities
9. Material Impairments
10. Notice of De-Listing or Failure to Satisfy a Continued Listing Rule or standard; Transfer of Listing
11. Unregistered Sale of Equity Securities
12. Material Modification to Rights of Security Holders
13. Changes in Certifying Accountants
14. Non-Reliance on Previously Issued Financial Statements or a Related Audit report or Completed Interim Review
15. Changes in Control
16. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers
17. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year
18. Temporary Suspension of Trading under Employee Benefit Plans
19. Amendments to the Code of Ethics, or Waiver of a Provision of the Code of Ethics
20. Change in Shell Company Status
21. Asset-Backed Securities Informational and Computational Material
22. Change of Servicer or Trustee of Asset-Backed Securities
23. Change in Credit Enhancement or Other External Support Regarding Asset-Backed Securities
24. Failure to Make a Required Distribution to Holders of Asset-Backed Securities
25. Securities Act Updating Disclosure Regarding Asset-Backed Securities
26. Regulation FD Disclosure
27. Other Material Events

Form 1

Request for Exception for Special Gift Receiving Occasion

(Attach additional pages if necessary.)

Name of Employee: _____

Department: _____

Occasion for which Exception is requested: _____

Date of Occasion: _____

State Reasons for Which an Exception Should Be Granted including applicable facts and circumstances: _____

Value or Approximate Value of Gift: _____

Name(s) of Vendor(s) who may be invited and the nature of their relationship to you: _____

Any additional matter you would like the Company to consider: _____

(Form 1 Cont.)

By my signature, I acknowledge that if an exception is granted, it is on a one-time basis only and will not be a precedent for an exception on any future occasion, whether or not the facts and circumstances may be similar. I understand that the Company has no obligation to grant any exception. If an exception is granted, I agree to report to the Company each gift received from each Vendor on this occasion or event.

(Signature)

(Date)

Approved:

By:_____

Disapproved:

By:_____

Form 2

Report of Gift Received
(Attach additional pages if necessary.)

Name of Employee: _____

Department of Employee: _____

Date Gift was received or proposed: _____

Occasion for Gift: _____

Name of Vendor making Gift: _____

Name of Recipient of Gift and relationship to employee if different from reporting employee:

Description of Gift (including name of manufacturer, maker or supplier, style or model, if applicable): _____

Purpose of Gift: _____

Value or Approximate Value of Gift: _____

Form 3

Request for Permission to Receive Gift of Entertainment or Special Event

Name of Employee: _____

Department of Employee: _____

Description of Gift of Entertainment or Special Event: _____

Place, Date and Time of Entertainment or Special Event: _____

Names of Persons attending Entertainment or Special Event and Affiliation: _____

Number and type of tickets offered or received (e.g., 4 seats in luxury box): _____

Value or Approximate Value of Gift: _____

State if travel is involved and, if so, give details of the manner of transportation including cost of transportation and person(s) responsible for payment of cost of transportation:

(Form 3 Cont.)

State if accommodations will be necessary and, if so, the cost and type of accommodation and person(s) responsible for payment: _____

By my signature, I acknowledge that if permission to attend is granted, it is on a one-time basis only and will not be a precedent for permission to attend any entertainment or special event on any future occasion, whether or not the facts and circumstances may be similar. I understand that the Company has no obligation to grant permission to attend and that the Company may require me to deliver the invitation, including any tickets, travel and lodging arrangements to the Company for disposition.

(Signature)

(Date)

Approved:

By: _____

Disapproved:

By: _____

Form 4

Report of Purchase of Goods and/or Services for Personal Use

(Attach Additional Sheets if necessary)

Name of Employee: _____

Department of Employee: _____

Description of Goods and/or Services to be purchased: _____

Name of Vendor to supply goods and/or services: _____

State the Purchase Price to be Paid for the Goods or Services by Employee and the cost of comparable goods and services from third parties (Attach contracts and other details, if applicable): _____

State Reason that the Goods and/or Services should be purchased from this Vendor and whether the Company purchases the same or similar items from this Vendor and, if so, what prices are paid by the Company

(Form 4 Cont.)

State when the Goods or Services will be provided by the Vendor: _____

By my signature, I acknowledge that my report of the purchase goods and/or services from the **Vendor** identified above is without prejudice to the Company's right to disapprove of my purchase. **I also acknowledge that I have read the Company's guidelines with respect to purchase of goods and/or services from Vendors and affirm that I am in full compliance therewith including, without limitation, the following:**

- (a) Employees must pay fair value for the goods or services, negotiated on an arm's-length basis;
- (b) The prices paid for the goods or services by the employee must be at least equal to what the Company would pay the same **Vendor** for similar goods or services (For example, an employee must pay a **Vendor** for a coat purchased for personal use at least the same price per unit that the Company would pay for the identical or similar item. Any additional discount; offered to the employee by the Vendor would constitute an impermissible bribe.);
- (c) There is no exception for items of **Nominal Value** (That is, an employee must pay the **Vendor** for an item which costs less than \$100 rather than accept it as a gift of **Nominal Value**.);
- (d) The employee must not use his/her position within the Company to threaten the withholding of Company business from, or promise additional Company business to, a **Vendor** in order to induce the **Vendor** to comply with the employee's wishes regarding personal matters; and
- (e) Under no circumstance may an employee retain "samples" of merchandise or other goods held for sale by the Company which have been given to the employee by the **Vendor** in connection with a sale or potential sale of merchandise or other goods by the **Vendor** to the Company. All "samples" belong to the Company and must be delivered to the Company for its use.

(Signature)

(Date)