

**Apple Industrial Development Corporation
Code of Ethics for Salaried Officers and Employees
Relating to Requirements of the
Public Authorities Accountability Act of 2005
as of November 2008**

RESOLVED that the Corporation's salaried officers and employees and the Corporation's non-salaried officers who are employees of New York City Economic Development Corporation ("NYCEDC") shall be subject to the restrictions set forth in Chapter 68 of the City Charter, which restrictions shall serve as the code of ethics for the Corporation's salaried officers and employees and the Corporation's non-salaried officers who are employees of NYCEDC.