

**NYC TECHNOLOGY DEVELOPMENT CORPORATION:
CODE OF ETHICS FOR DIRECTORS, OFFICERS AND EMPLOYEES**

Board of Directors Meeting

November 16, 2012

I. INTRODUCTION AND PURPOSE

The Board of Directors (“Board”) of the NYC Technology Development Corporation (the “Corporation”) has adopted this code of ethics (“Code”) with respect to its directors, officers and employees. This Code is intended to promote (a) honest and ethical conduct, including the proper handling of actual or apparent conflicts of interest between personal and professional relationships, and (b) full, fair and understandable disclosure in the periodic reports required to be filed hereby. Each director, officer and employee will be expected to read and understand this Code and to review it periodically in order to be alert to situations that could create a conflict of interest or otherwise be contrary to the established policies of the Corporation.

II. GUIDELINES FOR DIRECTORS, OFFICERS AND EMPLOYEES

The directors, officers and employees of the Corporation shall be bound by the substantive restrictions of Chapter 68 of the New York City Charter as follows, except to the extent authorized pursuant to sections IV and V below:

- A.** No director, officer or employee shall hold an “interest” in a “firm” (as such terms are defined in section 2601 of the Charter) which would be prohibited by section 2604(a) of the Charter, provided that employment or service with the City or a related entity will not constitute an interest within the meaning of this section;
- B.** No director, officer or employee shall engage in any conduct which would be prohibited under section 2604(b) of the Charter;
- C.** No director, officer or employee shall disclose any confidential information where doing so would be prohibited by section 2604(d)(5) of the Charter;
- D.** No paid officer or employee shall engage in any activities subsequent to their service to the Corporation which would be barred by section 2604(d) of the Charter;
- E.** For purposes of this section, the directors, officers and employees of the Corporation shall be considered “public servants” and the Corporation shall be considered an “agency”, as defined in section 2601 of the Charter.

III. DISCLOSURE STATEMENTS

- A.** Each director, officer and employee must complete a disclosure statement, to be filed with the General Counsel of the Corporation, in the form attached hereto within thirty days of appointment and annually thereafter.
- B.** Each director, officer and employee shall file an annual financial disclosure statement to the extent required by N.Y. Pub. Auth. Law § 2825(3) and New York City Administrative Code §12-110.

IV. ROLE OF THE GENERAL COUNSEL AND BOARD

- A.** If at any time, a director, officer or employee becomes aware that they have an interest or intends to engage in an activity that may be prohibited by this Code or is in doubt as to the proper application of this Code, they should immediately make all the facts known to the General Counsel of the Corporation and be guided by the instructions they receive.
- B.** Whenever the General Counsel determines that that an interest or activity disclosed by a director, officer or employee may, but does not necessarily, create a conflict of interest prohibited by this Code, the General Counsel shall refer such issue to the Board of Directors for its determination as to whether the subject interest or activity conflicts with the purposes and interests of the Corporation or the City. The interested director, officer or employee may not retain such interest or engage in such activity unless 1) authorized by the concurring vote of at least two-thirds of the disinterested directors, or 2) in the case of an interest held by a director of the Corporation, the director disclosed the interest to the Member prior to appointment and the Member determined that any conflict posed by such interest may be cured by recusal.

V. VIOLATIONS

If a director, officer or employee of the Corporation violates any of the provisions of this Code, such individual shall be subject to an appropriate remedy under the circumstances. In addition to any penalty contained in any provision of law, the director, officer or employee may be subject, at the Board of Director's discretion, to removal for cause or other appropriate penalty.

DISCLOSURE STATEMENT

I have read the Code of Ethics of NYC Technology Development Corporation adopted on November 16, 2012 and have received a copy for my guidance, I advise you that I am not involved in any activity, nor do I have any interests, that would be considered to be in violation of the aforesaid Code, except as follows: (If answer is “None”, please indicate in the space provided)

Attach additional sheets as needed.

Date: _____

Name (Please Print or type)

Signature