

BROADVIEW NETWORKS HOLDINGS, INC.
CODE OF BUSINESS CONDUCT AND ETHICS

Adopted November 13, 2007

INTRODUCTION

This Code of Business Conduct and Ethics (the “Code”) is an important resource to guide the Company (as defined below) and its employees, suppliers, partners and team members in making choices that are good for the Company, our customers, our stockholders and the communities in which we live and work. The Company is committed to conducting its business in accordance with applicable laws, rules and regulations, the highest standards of business ethics, and full and accurate financial disclosure in compliance with applicable law.

Although the Code covers a wide range of business topics, it does not cover every issue that may arise. It does, however, set out basic principles so that all directors, officers, employees and other representatives (together, “employees”) of Broadview Networks Holdings, Inc., and its subsidiary companies (together, the “Company”), will act appropriately and seek to avoid even the appearance of improper behavior.

In addition to complying with applicable law, employees must also engage in and promote honest and ethical conduct and abide by the Code and other Company policies and procedures that govern the conduct of our business. Responsibilities include creating a culture of high ethical standards and commitment to compliance, maintaining a work environment that encourages employees to raise concerns, and promptly addressing employee compliance concerns.

Although it is impossible to describe every situation in which employees may be confronted with an ethical dilemma, this Code is intended to help create an awareness of our ethical responsibilities and guide each of us as we make daily decisions and evaluate any ethical concerns involved. A quick way to assess the appropriate action to take in any situation is to ask ourselves the following questions:

- Is the action legal?
- If I do it, will I feel uncomfortable?
- How would my actions look if they were printed on the front page of the newspaper?

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ANTITRUST

The Company competes in the marketplace on the basis of our high quality products, services and employees because it's the right thing to do and because open markets and healthy competition are in everyone's best interest. The Company will not compete by using illegal actions intended to injure another company, force it from a market or prevent it from entering a market.

Various antitrust laws apply to our operations and we are each expected to fully comply with all such laws and regulations with no deviations. In general, activities that involve restraining trade or other anticompetitive efforts are prohibited. Examples of prohibited activities may include:

- Collaborating with any competitor in determining the price of any Company product or service or in deciding to conduct business in a particular market or geographic area or with any particular customer;
- Boycotting certain suppliers or customers; and
- Discussing prices or other conditions of sale with competitors.

Failure to comply is not excused by the belief that the act was in the "corporate interest" or that it was "pursuant to instructions" from others within the organization, including one or more supervisors or managers. Because antitrust law is complex, employees should use extreme care when speaking with competitors generally and when answering questions or inquiries from regulatory agencies or outside attorneys regarding antitrust matters specifically, and should consult the Company's legal counsel in advance of any planned interactions with competitors or other actions involving questions or inquiries from regulatory agencies.

COMPLIANCE WITH LAWS, RULES AND REGULATIONS

In the course of conducting our business, we are firmly committed to complying with all applicable laws, governmental rules and regulations. Although not all employees are expected to know the details of every such law, it is important to know enough to determine when to seek advice from supervisors, managers or others as appropriate. Any questions regarding either the applicability of, or the conduct required to comply with, any law, rule or regulation should be directed to the Company's legal counsel.

CONFLICTS OF INTEREST

A conflict of interest may arise when an employee's loyalty is divided between the Company's best interests and the employee's personal interests. Each employee is obligated to act for and in the best interests of the Company. Certain personal activities or interests of an employee may have some connection with Company activities or interests but involve little or no conflict of interest (for example, charitable activities). No attempt is made to limit or prohibit activities or interests of this kind. In fact, the Company encourages involvement of employees in activities beneficial to the community. On the other hand, certain interests or activities of employees may involve a significant actual or potential conflict with the interests of the Company and/or its customers or may give the appearance of conflict though no actual or potential conflict exists. Examples of potential conflicts of interest may include:

- Having a family member who works for a Company customer, supplier or direct competitor;
- Serving in a government position that regulates any part of the Company's business; and
- Significant ownership interest in a supplier, customer or competitor of the Company.

Employees should report any transactions or relationships that reasonably could be expected to give rise to a conflict of interest to a supervisor or the Company Ethics Officer (as defined herein).

CORPORATE OPPORTUNITIES

Employees are prohibited from exploiting for their personal advantage opportunities that are discovered through the use of Company property, information or position without the consent of the Board of Directors. Employees may not compete with the Company, directly or indirectly while employed by the Company.

ELECTRONIC COMMUNICATIONS

Employee use of the Company's electronic communications systems (including all aspects of voice, video and data communications such as telephone, electronic mail, facsimiles, all Internet browser capabilities, Company-issued cellular telephones, pagers, computer-like devices such as Palm® computers or Blackberry® devices, etc.) should be restricted to Company business purposes. Incidental personal use of such devices that is legal and appropriate may be allowed so long as it complies with Company policies. Excessive and/or inappropriate personal use of such items may subject an employee to disciplinary action.

Remember, messages sent and received on the Internet and via email and other forms of communication are the property of the Company, and employees should not have any expectation of privacy with respect to these communications. In addition, in the event the Company becomes involved in litigation or an investigation, employee emails may be turned over to third parties. Employee work product, whether in the form of paper, email, computer files, products, customer calls or customer interaction, is the property of the Company and subject to review whether stored electronically or in any other form.

ENTERTAINMENT AND GIFTS

Normal business entertainment such as meals, theater, sporting events, and the like, is appropriate if of a reasonable nature and in the course of a meeting or another occasion, the purpose of which is to hold bona fide business discussions. Business entertainment is also appropriate when it is of a reasonable nature and is used to foster better business relations with a customer or other appropriate third party. Questions about the reasonableness of a particular expense should be submitted in advance by the employee for approval by his or her supervisor. If circumstances do not permit prior approval, the employee should notify his or her supervisor promptly after incurring the expense.

As a general rule, employees may not give or accept any favors, gifts, free services, discounts on personal purchases, trips, entertainment, tickets or special considerations of any kind that are of significant value, whether solicited or unsolicited, in connection with Company business activity. An employee who receives or wishes to give a gift that may be of significant value should discuss the gift with his or her supervisor for determination as to disposition. The supervisor may consider a number of factors in determining whether a gift of significant value may be given or kept such as whether the gift is being given with the intent of obtaining a favor or special concession or whether the gift will have the effect of unfairly influencing decisions with respect to the gift-giver. If the employee has no immediate supervisor (i.e. a board member or the Chief Executive Officer), the employee should consult the Company Ethics Officer with respect to gifts of significant value. In no event may employees accept cash gifts from third parties in relation to the Company's business.

In some countries outside the United States, local customs may encourage the giving or exchange of gifts to customers or others on special occasions. In these countries, the giving of gifts that are lawful, appropriate and of nominal value is allowed; provided the action cannot be construed as seeking special favor and prior approval of a supervisor is obtained. Where Company guidelines would not normally permit an employee to accept a specific gift, but a local custom outside the United States would make refusal of the gift awkward or insulting, the gift should be accepted, if lawful. The employee should promptly consult with a supervisor and/or the Company Ethics Officer concerning the appropriate disposition of the gift.

The purpose of business gifts and entertainment in a commercial setting should be to create good will and sound working relationships thereby adding value to the Company. Business gifts and entertainment can subtract value from the Company when used improperly, such as selecting a higher priced or less reliable supplier simply because that supplier has offered gifts of significant value. When in doubt about whether a particular gift or entertainment outing is improper, the best thing to do is ask the Company Ethics Officer.

EQUAL EMPLOYMENT AND HARASSMENT

The Company is committed to providing a workplace that offers equal employment opportunity for all persons based on merit in full compliance with all applicable laws. The Company prohibits unlawful discrimination in hiring, promotion, development, discharge, pay, job training, benefits, or other aspects of employment.

The Company is also committed to providing an environment free of harassment based on race, color, national origin, religion, sex, age, disability, or any other status protected by law, and maintaining a workplace free from the intimidation or coercion of any employee. Incidents of harassment by employees, supervisors, managers, contractors, vendors, or customers will not be tolerated and should be promptly reported. Any employee who believes that he or she has witnessed or been subjected to discrimination or harassment in our workplace is strongly encouraged to bring this to the immediate attention of his or her immediate supervisor or the Company Ethics Officer.

FRAUD

Honesty is the Company's official policy, and special emphasis is placed upon communicating truthfully at all times. Fraud involves deliberate deception such as intentionally lying, cheating, tricking, deceiving or otherwise misleading.

Examples of fraud in the workplace may include:

- Submitting false expense reports;
- Misappropriating assets or misusing Company property;
- Inflating year or quarter end sales numbers;
- Forging or altering checks; or
- Improperly changing Company records or financial statements.

HEALTH, SAFETY AND ENVIRONMENT

The Company strives to be a good corporate citizen by carrying out all of its activities in a manner that meets or exceeds applicable environmental laws and regulations.

The Company is further committed to providing each employee with a safe and healthy work environment. It is our belief that all workplace accidents and occupational illnesses are preventable. In furtherance of this goal, each employee is required to follow all safety and health rules, policies and practices adopted by the Company in order to maintain a safe and healthy workplace for all employees. Each employee must also report any accidents, injuries, unsafe equipment, practices or other hazardous conditions he or she endures or observes.

The Company promotes a drug-free workplace. Employees are prohibited from using illegal drugs. The Company reserves the right to take appropriate steps to ensure compliance with its policies on drug use, including the testing of employees to the extent permitted by applicable law.

INSIDER TRADING

Insider trading is the use of material, non-public information for personal financial benefit or to "tip" others who might make an investment decision on the basis of this information. If an employee has access to material, non-public information concerning the Company, its customers or suppliers, such employee may not use or share that information for the purpose of trading securities. Examples of material, non-public information include information regarding personnel changes in management, entry into or exit out of a material line of business and significant gain or loss of business. It is irrelevant whether the information is obtained from outside or inside the Company. Violation of the insider trading laws can result in severe fines and criminal penalties as well as disciplinary action by the Company, up to and including termination of employment.

Any employee who has any questions with respect to whether he or she may engage in a particular securities transaction should contact the Company's Chief Financial Officer, Ethics Officer or the Company's legal counsel before engaging in such transaction.

POLITICAL ACTIVITIES AND THE WORKPLACE

It is the policy of the Company that any and all corporate contributions to political parties or to candidates for public office be made in strict accordance with governing law. Any contributions to be made on behalf of the Company may only be made with the prior approval of the Chief Executive Officer. Of course, individuals are free, as private citizens, to endorse or contribute to political parties or candidates of their choice, on their own. The Company will not directly or indirectly reimburse employees for their individual political contributions or in any way pressure any employee to make a particular contribution.

Employees may serve in local government offices of a civic nature, provided that such activity, including campaigning, occurs outside normal business hours (except where local law requires that business hours be made available for such activity), involves no conflict of interest and that any offices held are held solely in the employee's capacity as a private citizen and not as a representative of the Company. Employees may also support others in campaigns for public office, provided such activity is outside normal business hours and no use is made of the Company's name, facilities or funds.

PROTECTION AND PROPER USE OF ASSETS

Theft, carelessness, and waste have a direct impact on Company profitability, and any employees found to be engaging in or attempting theft of any Company property, including documents, equipment, tools, office supplies, intellectual property, cash or any other items may be subject to immediate dismissal and possible criminal proceedings. Theft through any means, including without limitation, falsification of time cards, expense reports, or insurance claims, will not be tolerated.

Proprietary information, which includes intellectual property such as trade secrets, patents, trademarks, and copyrights, as well as business, marketing and service plans, engineering and manufacturing ideas, designs, databases, records, salary information and any unpublished financial data and reports, is a Company asset. Unauthorized use or distribution of this information is strictly prohibited.

The Company is legally entitled to all rights in ideas, inventions and works of authorship relating to its business that are made by employees during the scope of their employment with the Company or using the resources of the Company ("Employee Inventions") to the extent permitted by local law. As a condition of employment, employees are required to promptly disclose all Employee Inventions to their supervisor, and may be required to execute the necessary documentation to transfer all Employee Inventions to the Company and to cooperate with the Company to obtain legal protection for them.

RECORDS AND INTERNAL ACCOUNTING CONTROLS

Keeping honest, complete and accurate financial and accounting records together with maintaining appropriate control systems is a key part of preserving the Company's solid reputation for integrity and financial strength.

The Company has procedures to help it execute its responsibility to keep books and records that in reasonable detail accurately and fairly reflect the Company's transactions. The Company further strives to maintain a system of internal accounting controls to ensure reliability and adequacy of its books and records and proper recording of all transactions.

Business records and communications often become public, and we should avoid exaggeration, derogatory remarks, speculation, or inappropriate characterizations of people and companies. This applies equally to e-mail, internal memos, and formal reports. In the event of litigation or governmental investigation please consult with the Company's legal counsel before destroying or discarding any potentially relevant documents.

DISCLOSURE REGARDING FINANCIAL RECORDS AND REPORTING

Each employee involved in the Company's disclosure process, including the Chief Executive Officer, the Chief Financial Officer and any other officer serving a similar function (the "Senior Financial Officers"), is required to be familiar with and comply with the Company's internal accounting controls over financial reporting, to the extent relevant to his or her area of responsibility, such that the Company's public reports and documents filed with the United States Securities and Exchange Commission (the "SEC") comply in all material respects with the applicable federal securities laws and SEC rules. In addition, each such person having direct or supervisory authority regarding these SEC filings or the Company's other public communications concerning its general business, results, financial condition and prospects should, to the extent appropriate within his or her area of responsibility, consult with other Company employees and take other appropriate steps regarding these disclosures with the goal of making full, fair, accurate, timely and understandable disclosure.

Each employee who is involved in the Company's disclosure process, including without limitation the Senior Financial Officers, must:

- Familiarize himself or herself with the disclosure requirements applicable to the Company as well as the business and financial operations of the Company;
- Not knowingly misrepresent, or cause others to misrepresent, facts about the Company to others, whether within or outside the Company, including to the Company's independent auditors, governmental regulators and self-regulatory organizations; and
- Properly review and critically analyze proposed disclosure for accuracy and completeness (or, where appropriate, delegate this task to others).

REPORTING ILLEGAL OR UNETHICAL BEHAVIOR

We must all work to ensure prompt and consistent action against violations of this Code. Employees are encouraged to talk to supervisors, managers or other appropriate personnel about observed illegal or unethical behavior and/or when in doubt about the best course of action in a particular situation. However, in some situations it is difficult to know if a violation has occurred. Here are some items to keep in mind:

- Make sure you have all the facts. In order to reach the right solutions, we must be as fully informed as possible.
- Ask yourself, "What specifically am I being asked/about to do? Does it seem unethical or improper?" This will enable you to focus on the specific question you are faced with, and the alternatives you have. Use your judgment and common sense; if something seems unethical or improper, it probably is.
- Clarify your responsibility and role. In most situations, there is shared responsibility. Are your colleagues informed? It may help to get others involved and discuss the problem.
- Discuss the problem with your supervisor. This is the basic guidance for most situations. In many cases, your supervisor will have additional information about the issue, and will appreciate being brought into the decision-making process.
- Seek guidance from Company resources. In the rare case where it may not be appropriate to discuss an issue with your supervisor or where you do not feel comfortable approaching your supervisor with your question, discuss it with other Company resources such as your local Human Resources manager, the Company's legal counsel, etc.
- You may report ethical violations without fear of retaliation. The Company does not permit retaliation of any kind against employees for good faith reports of ethical violations.

Promptly Report Violations: If you think you have observed a violation of the Code or any other unethical or illegal behavior, you are required to report it. Failure to do so may subject you to disciplinary action. It is important that reports of ethical violations are made in good faith. Dishonesty in making an allegation hurts not only the individual against whom the allegation is made, but also the Company as a whole.

In addition to speaking with your immediate supervisor, the following methods are available for reporting unethical or illegal conduct:

Company Ethics Office:

The Company Ethics Officer may be reached by mail, telephone, email or fax, as follows:

Charles C. Hunter
Broadview Networks Holdings, Inc. Ethics Officer
800 Westchester Avenue Rye Brook, NY 10573
Phone: 914-922-7000
Fax: 914-742-5818
Email: chunter@broadviewnet.com

The Company Ethics Officer is responsible for applying this Code to specific situations in which questions are presented to it and has the authority to interpret this Code in any particular situation. Any employee who becomes aware of any existing or potential violation of this Code is required to notify the Company Ethics Officer promptly, unless the potential violation of this Code involves the Company Ethics Officer in which case the Chief Executive Officer should be notified. Failure to do so results in a violation of this Code.

Any questions relating to the application or interpretation of this Code should be addressed to the Company Ethics Officer. An employee who is unsure of whether a situation violates this Code should discuss the situation with the Company Ethics Officer to prevent possible misunderstandings and embarrassment at a later date. Each employee shall: (i) notify the Company Ethics Officer promptly of any existing or potential violation of this Code and (ii) not retaliate against any other employee for reports of potential violations that are made in good faith.

Anonymous Reporting:

In the event you wish to report *anonymously*, you may e-mail or report directly to the Company Ethics Officer. If you choose to provide your name, your name will be kept confidential to the extent permitted by law.

Please note that any allegations with regards to the Company's internal audit controls or financial reporting must be reported to either the Company Ethics Officer or by e-mail so that such allegations can be communicated to the Audit Committee of the Company's Board of Directors.

ACCOUNTABILITY FOR ADHERENCE TO THE CODE

All reported breaches or potential breaches will be investigated by the President and Chief Executive Officer and the Chairman of the Board of Directors, who will take such actions as they deem appropriate in the investigation and if necessary, remediation of the situation. Disciplinary actions resulting from breaches to this Code may include dismissal. In the event of criminal or other serious violations of the law, these actions could also be subject to notification of the appropriate legal body.

SPECIAL ADOPTION, AMENDMENT AND WAIVERS BY THE BOARD OF DIRECTORS

This Code has been adopted by the Board of Directors of the Company (the "Board of Directors" or the "Board") and may be modified by the Board at any time. Waivers of the provisions of this Code may be granted or withheld from time to time by the Company in its sole discretion. Any waiver of this Code for officers or directors may be made only by the Board of Directors or a committee of the Board of Directors and will be promptly disclosed as required by law. Any waiver of this Code for other employees may be made only with the consent of the Company Ethics Officer. If you have any questions about how any provision of this Code may apply to you, contact our Company Ethics Officer at any time.

The Company may satisfy its disclosure requirements with the SEC regarding an amendment to, or waiver from, a provision of this Code that applies to the Company's principal executive officer, principal financial officer, principal accounting officer, controller, or any persons performing similar functions, by filing a Form 8-K or posting such information on its Internet website at www.broadview.net.

All employees are expected to conform to the legal and ethical guidelines set forth in this Code. Although the Company reserves the right to terminate any employee at any time for any reason whatsoever, the violation of any of these guidelines or prohibitions may subject an employee to criminal, civil and/or regulatory sanctions, as well as possibly subjecting employees to internal sanctions and/or immediate termination of employment. The internal sanctions include, but are not limited to, counseling, oral or written reprimands, warnings, probation or suspension without pay, demotions, reductions in salary and restitution. Persons subject to disciplinary measures shall include, in addition to the violator, others involved in the wrongdoing such as (i) persons who fail to use reasonable care to detect a violation; (ii) persons who, if requested to divulge information, withhold material information regarding a violation; and (iii) supervisors who approve or condone the violations or attempt to retaliate against employees or agents for reporting violations or violators.

No Third Party Rights

This Code shall not confer any rights or remedies on any third party. **This Code is not intended to create any express or implied contract right. In particular, nothing in this document creates any employment contract between the Company and any of its employees.**

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