

Table of Contents

Introduction

Section A: Code of Conduct

1. Compliance with Laws, Rules and Regulations
2. Full and Fair Disclosure of Accounting Matters
3. Conflicts of Interest
4. Insider Trading
5. Corporate Opportunities
6. Competition and Fair Dealing
7. Discrimination and Harassment
8. Safe Work Environment
9. Record Keeping
10. Confidentiality
11. Protection and Proper Use of Company Assets
12. Payments to Governmental Personnel
13. Contributions to Candidates for Public Office
14. Reporting Illegal or Unethical Behavior

Section B: Waivers of the Code of Conduct

Section C: Cooperation with Investigations

Section D: No Retaliation Against Employee

Section E: How to Report Questionable Practices and Make Complaints

1. Obligation to Report
2. Who to Contact About An Inquiry or Complaint
3. How will Inquiries and Complaints Be Investigated
4. Compliance Guidelines

Arkansas Best Corporation

CODE OF CONDUCT

Introduction

Arkansas Best Corporation's general principles of business conduct and ethics are set out in this document. It does not cover every issue that may arise, but it sets out basic principles in a wide range of business practices and procedures to guide the Board of Directors and all employees of Arkansas Best Corporation and its subsidiaries, including ABF Freight System, Inc. ("Company" or "ABF").

If you have questions or concerns about a Code of Conduct provision or about some action or practice you observe, you should always bring your questions to the attention of the Company by talking to your supervisor, other members of management, the Company's Legal or Internal Audit Departments or by using the Company's anonymous reporting system. See "Section E: How To Report Questionable Practices and Make Complaints", for detailed information on how to make reports to the Company.

The key is to make the Company aware of any questions or concerns you have so they can be investigated, evaluated and appropriately addressed.

Section A: Code of Conduct

All members of the Board of Directors and employees must conduct themselves according to this Code of Conduct and in a manner to avoid even the appearance of illegal or unethical behavior.

Some of the areas addressed in this Code of Conduct are also more specifically dealt with by policies of the Company or your subsidiary about a specific area. If a law conflicts with this Code of Conduct, you must comply with the law. If a local custom or a policy of the Company or your subsidiary conflicts with this Code of Conduct, you must comply with this Code of Conduct. If you have any questions about this Code of Conduct or any specific policy, you should seek guidance from your supervisor or the contacts provided under "Section E: How To Report Questionable Practices and Make Complaints".

Those who violate the standards in this Code of Conduct, or any specific policy of the Company or your subsidiary, will be subject to appropriate disciplinary action, up to and including termination. *If you are in a situation which you believe may violate or lead to a violation of law, this Code of Conduct or a policy, you should seek guidance from your supervisor or the contacts provided under "Section E: How To Report Questionable Practices and Make Complaints".*

1. Compliance with Laws, Rules and Regulations

Obeying the law, both in letter and in spirit, is the foundation on which this Company's ethical standards are built. All Directors and employees must respect and obey the laws of the cities, states and countries in which we operate. Although not all Directors or employees are expected to know the details of these laws, it is important to know enough to determine when to seek advice from supervisors, managers or other appropriate Company personnel.

The Company provides information as appropriate to communicate and promote compliance with laws, rules and regulations that relate to the operation of the Company's business.

2. Full and Fair Disclosure of Accounting Matters

It is the Company's policy that it will make full, fair, accurate, timely, and understandable disclosure in all reports filed with or submitted to the Securities and Exchange Commission and in other public communications of financial results of the Company. The Company is committed to achieving compliance with all applicable securities laws and regulations, and all accounting, financial reporting and disclosure standards.

It is a violation of this Code of Conduct for any Director or employee to take any action, or assist in any action that results in materially inaccurate accounting, record keeping or financial reporting including, but not limited to, any of the following:

- commit fraud or deliberate error in the preparation, evaluation, review or audit of any financial statement of the Company;
- commit fraud or deliberate error in the recording and maintaining of financial records of the Company;
- fail to comply with the Company's policies and procedures regarding internal accounting controls;
- make a misrepresentation or false statement regarding a matter contained in the financial records, financial reports or audit reports of the Company;
- fraudulently influence, coerce, manipulate or mislead any independent public or internal auditor engaged in the performance of an audit of the financial statements, internal controls or policies of the Company, or
- deviate from full and fair reporting of the Company's financial condition or financial results.

3. Conflicts of Interest

A “conflict of interest” may exist when a person’s private interest directly or indirectly is involved or interferes in any way with the interests of the Company. A conflict situation can arise when an employee or Director takes actions or has interests that may make it difficult to perform his or her Company work objectively and effectively. Conflicts of interest may also arise when an employee or Director, or members of his or her family or household, receives improper personal benefits as a result of his or her position in the Company.

In most cases, it is a conflict of interest for a Company employee or Director to work simultaneously for a competitor, customer or supplier. However, it is not a conflict of interest to work for another company as a part-time or casual office employee, dock worker or driver so long as the work does not interfere with your work for ABF. You are not allowed to work for a competitor as a consultant or board member or in a sales or management role. The best policy is to avoid any direct or indirect business connection with our customers, vendors, suppliers or competitors, except as it relates to the Company’s business or if it is within the exceptions described above. Any situation in which the Company is currently doing business or expects to enter into business of any type with an entity that is owned, managed or controlled by an employee or a member of the employee’s family or household should be disclosed to and approved by your supervisor. Supervisors who become aware of such business arrangements should advise the Company’s General Counsel.

Conflicts of interest are prohibited as a matter of Company policy, except to the extent approved by the Board of Directors. Conflicts of interest may not always be clear-cut, so if you have a question, you should consult with your supervisor or the Company’s Legal Department. Any employee or Director who becomes aware of a conflict or potential conflict should bring it to the attention of a supervisor, manager or other appropriate Company personnel or follow the procedures described in “Section E: How to Report Questionable Practices and Make Complaints”.

4. Insider Trading

Directors and employees who have access to confidential information are not permitted to use or share that information for stock-trading purposes or for any other purpose except the conduct of our business. All non-public information about the Company should be considered confidential information. To use non-public information for personal financial benefit or to “tip” others who might make an investment decision on the basis of this information is not only unethical, but also illegal and may be subject to prosecution by governmental agencies. The Company’s “Insider Trading Policy” requires Directors and certain employees to agree in writing to comply with this Company Policy Statement. If you have any questions, please consult with the Company’s General Counsel.

5. Corporate Opportunities

Employees and Directors are prohibited from taking personal advantage, or enabling others to take personal advantage, of opportunities that are discovered through the use of corporate property, information or position without the consent of the Board of Directors. No employee or Director may use corporate property, information, or position for improper personal gain, and no employee Director may compete with the Company directly or indirectly. Employees and Directors owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises.

6. Competition and Fair Dealing

We seek to outperform our competition fairly and honestly. We seek competitive advantages through superior performance, never through unethical or illegal business practices. Stealing proprietary information, possessing trade secret information that was obtained without the owner's consent, or inducing disclosures of stolen propriety information or trade secrets by past or present employees of other companies is prohibited. Each employee should endeavor to respect the rights of and deal fairly with the Company's customers, suppliers, competitors and employees. No employee should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other intentional unfair-dealing practice.

The purpose of business entertainment and gifts in a commercial setting is to create good will and sound working relationships, not to gain unfair advantage with customers, suppliers or others. Note also that strict laws and regulations regarding gifts, gratuities, meals and entertainment apply to all of our dealings with governmental customers and government contractors (discussed further in paragraph 12 below). No gift or entertainment should ever be offered, given, provided or accepted by any Company employee, family member of an employee or agent unless it: (1) is not a cash gift, (2) is consistent with customary business practices, (3) is not excessive in value, (4) is not a bribe, illegal gratuity, kickback or other form of payoff and (5) does not violate any laws, regulations or Company Policy Statements. Please discuss with your supervisor any gifts or proposed gifts, which you are not certain are appropriate.

7. Discrimination and Harassment

Arkansas Best Corporation and its subsidiaries are Equal Opportunity Employers. We are firmly committed to providing equal opportunity in all aspects of employment and will not tolerate illegal discrimination or harassment of any kind. Examples of illegal discrimination or harassment include derogatory comments based on racial or ethnic characteristics and unwelcome sexual advances. The Company has a written policy

prohibiting discrimination, including sexual harassment, with which all employees and Directors are required to comply with.

8. Safe Work Environment

The Company strives to provide each employee with a safe work environment. Each employee has responsibility for maintaining a safe workplace for all employees, customers and associates by following safety and health rules and practices and reporting accidents, injuries and unsafe equipment, practices or conditions. Violence and threatening behavior are not permitted. The Company has a written policy regarding the reporting of violence in the workplace.

Employees should report to work in a condition to perform their duties, free from the influence of illegal drugs or alcohol. The use of alcohol in the workplace will not be tolerated. The use of illegal drugs by employees will not be tolerated.

9. Record Keeping

The Company requires honest and accurate recording and reporting of information in order to make responsible business decisions. For example, only the true number of hours worked should be reported on time cards and time sheets and only the true number of service hours should be recorded in driver logs. In addition, all information relating to shipments, such as delivery times, should be accurately reported.

Many employees regularly use business expense accounts, which must be documented and recorded accurately. The Company has rules and guidelines for expense reports and reimbursement with which employees that use expense accounts should be familiar. If you are not sure whether a certain expense is appropriate under Company policy, ask your supervisor.

All of the Company's books, records, accounts and financial statements must be maintained in reasonable detail, must appropriately reflect the Company's transactions and must conform both to applicable legal requirements and applicable Company policies.

To maintain the Company's valuable reputation, compliance with our safety requirements and all other laws and regulations is essential. All record keeping, inspection and testing documents must be handled in accordance with applicable laws and regulations.

Business records and communications often become public, and we should avoid exaggeration, derogatory remarks, guesswork, or inappropriate characterizations of people and companies that can be misunderstood. This applies equally to e-mail, internal memos, and formal reports, including instant messaging and correspondence of any type.

Records should always be retained or destroyed according to the Company's record-retention policies and applicable laws. In accordance with those policies, in the event of threatened or actual claims, litigation or governmental investigation, all related materials, including specifically electronic communications, should be retained and not destroyed or deleted without the prior approval of the Company's Legal Department.

10. Confidentiality

Employees and Directors must maintain the confidentiality of confidential information entrusted to them by the Company or its customers, except when disclosure is authorized by the Legal Department or required by laws or regulations. Confidential information includes all non-public information that might be of use to competitors, or harmful to the Company or its customers, if disclosed. It also includes information that suppliers and customers have entrusted to us as confidential information. The obligation to preserve confidential information continues even after employment ends.

11. Protection and Proper Use of Company Assets

All employees should endeavor to protect the Company's assets and ensure their efficient use. Theft, carelessness, and waste have a direct impact on the Company's profitability. Any suspected incident of fraud or theft should be immediately reported for investigation. Company equipment should not be used for non-Company business, though incidental personal use may be permitted.

The obligation of employees to protect the Company's assets includes its proprietary information. Proprietary information includes intellectual property such as trade secrets, patents, trademarks, Company-developed software and copyrights, as well as business, marketing and service plans, Company-developed operating procedures, engineering ideas, designs, databases, records, salary and other employee personnel and health and welfare information, as well as any unpublished financial data and reports. Unauthorized use or distribution of this information would violate Company policy. It could also be illegal and result in civil or even criminal penalties.

12. Gifts, Gratuities, Meals and Entertainment to Government Personnel and Government Contractors

The U.S. Foreign Corrupt Practices Act prohibits giving anything of value, directly or indirectly, to officials of foreign governments or foreign political candidates in order to obtain or retain business. The Company strictly prohibits making illegal payments to government officials of any country for any purpose.

In addition, the U.S. government has a number of laws and regulations regarding business gratuities which may be accepted by U.S. government personnel, and government contractors. Employees are prohibited from providing, attempting to provide, or offering to provide a gift, gratuity, meal, entertainment or other thing of value (directly or indirectly) to an employee or representative of a governmental entity (foreign or domestic), government contractor, or government subcontractor, when seeking to gain government related business, unless expressly authorized and approved by the Company's Legal Department. Employees also are prohibited from soliciting, attempting to solicit or receiving gifts, gratuities, meals, entertainment or other thing of value (directly or indirectly) from government, government contractor or government subcontractor employees or representatives. Employees are similarly prohibited from receiving gifts, gratuities, meals, entertainment or other thing of value, from vendors or suppliers, other than promotional items of nominal value and non-extravagant meals and entertainment which arise in the normal course of business meetings or discussions. Violation of this Company policy not only is a violation of the Code of Conduct, but may also result in civil and criminal fines and penalties. Company employees who are involved in any capacity in the sales function should be familiar with the Company's Sales Promotional Expense Policy and the Public Sector Contracting Supplement to the Sales Promotional Expense Policy.

If you have a question about a specific circumstance or situation, the Company's Legal Department can provide guidance to you in this area.

13. Contributions to Candidates for Public Office

Federal and state laws generally permit individuals to make contributions to candidates for public office. However, contributions by corporations are subject to various restrictions and, in some cases, may be prohibited by law. Because of the significant legal and other issues, contributions of Company funds, goods or services to candidates for public office without the approval of the Company's Chief Executive Officer are strictly prohibited.

14. Reporting Illegal or Unethical Behavior

It is the obligation of every employee to promptly talk to supervisors, managers or other appropriate parties as listed in "Section E: How to Report Questionable Practices and Make Complaints" about observed or suspected illegal or unethical behavior, including any violation of this Code of Conduct. It is the policy of the Company not to allow retaliation for reports of misconduct by others made in good faith by employees. Retaliation for good faith reports of suspected criminal activity, and certain other matters, could also be illegal under federal law. Employees are expected to cooperate in internal investigations of misconduct.

Employees with concerns may talk to their supervisor or forward complaints on a confidential or anonymous basis through any of the contacts listed in “Section E: How to Report Questionable Practices and Make Complaints”.

Section B: Waivers of the Code of Conduct

Any waiver of this Code of Conduct for Arkansas Best Corporation’s officers or members of its Board of Directors may be made only by the Board or a Board committee and will be promptly disclosed to the extent required by law or NASDAQ rule.

Section C: Cooperation with Investigations

All Directors and employees are required to fully cooperate in the investigations of possible violations of this Code of Conduct or other internal or external investigations. To the extent not prohibited by law, Directors and employees shall immediately notify the Company’s Legal Department upon becoming aware of any external investigation of the Company.

No Director or employee shall:

- alter, destroy, mutilate, or conceal a record, document, or other object, or attempt to do so, intending to impair its integrity or availability for use in an investigation;
- or otherwise attempt to obstruct, influence or impede any investigation.

Section D: No Retaliation Against Employees

No employee or other person shall be retaliated against for the good faith reporting of any violation of this Code of Conduct. No employee shall be discharged, demoted, suspended, threatened, harassed, or otherwise discriminated against for providing truthful information to his or her supervisor, federal regulatory or law enforcement agents, or any authorized legislative or judicial body, or for assisting in the investigation of conduct that the employee reasonably believes constitutes a violation of criminal fraud statutes, any rule or regulation of the Securities and Exchange Commission or any provision of federal law relating to fraud against shareholders.

Section E: How to Report Questionable Practices and Make Complaints

1. Obligation to Report

If you have a question or concern that something you are asked to do or that someone else is doing may violate this Code of Conduct or is otherwise questionable, illegal or unethical, you have an obligation to report it to the Company.

2. Who to Contact About An Inquiry or Complaint

If you have a question or concern, the steps outlined below under “4. Compliance Guidelines” is a good process to follow; however, if you prefer, you can talk directly, on a confidential and anonymous basis, to any of the following:

General Counsel – Michael R. Johns
Arkansas Best Corporation
PO Box 10048
Fort Smith, AR 72917
(479) 785-6130
email: mjohns@arkbest.com

Chief Audit Executive – Lavon Morton
Arkansas Best Corporation
PO Box 10048
Fort Smith, AR 72917
(479) 494-6823
email: Lmorton@arkbest.com

“The Network” – Anonymous Ethics and Compliance Reporting Hotline
Toll Free: 1-800-495-1702 (available 24 hours / 7 days a week)

“The Network” is a company whose primary business is to provide and maintain employee-reporting programs for other companies, such as Arkansas Best Corporation and its subsidiaries. Because “The Network” is completely independent of Arkansas Best Corporation, confidentiality and anonymity of information reported can be maintained, if requested by the employee. Calls to “The Network” are reported to the Company’s Chief Executive Officer, General Counsel and Chief Internal Auditor, and in some cases, to the Chairman of the Company’s Audit Committee.

3. How Will Inquiries and Complaints be Investigated

The subject matter of an inquiry or complaint will determine who within the Company is responsible for its investigation.

- Upon receipt of each inquiry or complaint, whether by the General Counsel or the Chief Internal Auditor, or through “The Network”, a determination will be made as to whether the complaint pertains to “Accounting Matters” or “Other Matters”.
- “Accounting Matters” are employee inquiries or complaints relating to any questionable accounting, internal accounting control or auditing matters, specifically including any matters covered under “2. Full and Fair Disclosure of Accounting Matters” of this Code of Conduct. Accounting Matters inquiries or complaints will be reviewed under the Audit Committee’s direction and oversight in such manner as the Audit Committee determines to be appropriate. The Audit Committee is composed entirely of members of the Board of Directors who are independent of Company management. The Audit Committee has the authority to engage independent attorneys, auditors or other investigators or experts in connection with the investigation of any Accounting Matter.
- “Other Matters” are all inquiries or complaints that are not “Accounting Matters”. Other Matters inquiries or complaints will be reviewed under the direction and oversight of the Company’s General Counsel, the Company’s Chief Internal Auditor, the Company’s Chief Executive Officer or such other persons as the Company determines to be appropriate. Prompt and appropriate correction action will be taken when and as warranted by the results of the investigation of a reported matter.

4. Compliance Guidelines

We must all work to ensure prompt and consistent action against violations of this Code of Conduct. However, in some situations, it may be difficult to be certain if a situation is a violation of this Code of Conduct. Since we cannot anticipate every situation that will arise, it is important that we have a way to approach a new question or problem. These are some steps that may apply:

- The assigned investigator should gather as many facts as practical. In order to understand the issues and investigate an inquiry or complaint, the person assigned by the Company or the Audit Committee to investigate the matter must be as fully informed as possible.
- Ask yourself: What specifically am I being asked to do? Does it seem illegal, 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.
- Clarify your responsibility and role. In most situations, there is shared responsibility. Are your colleagues informed? It may help to get your colleagues involved and discuss your concerns.

- Discuss the problem with your supervisor. This is the basic guidance for all situations. In many cases, your supervisor will be more knowledgeable about the question and will appreciate being brought into the decision-making process. Remember that it is your supervisor's responsibility to help solve problems.
- Seek help from Company resources. In any situation that you are not comfortable discussing with your immediate supervisor, you can discuss it with a higher level of management, the Company's Legal Department (479) 785-6204, or any of the contacts in "Section E, Item 2. Who To Contact About An Inquiry or Complaint".

Approved by the Audit Committee of the Arkansas Best Corporation Board of Directors as of July 21, 2011.