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BOWNE

David J. Shea
Chairman and Chief Executive Officer

October, 2008

Dear Fellow Employees:

In 2004 the Bowne Board of Directors adopted a Code of Ethics, a Stock Trading Policy and a Complaint Notification Policy. We circulate these policies and the Non-Harassment policies each year. The policies are extremely important and we want to ensure that every member of the Bowne Family understands them and acts accordingly.

At Bowne we take our Code of Ethics very seriously. Since Robert Bowne founded the company in 1775, Bowne has been a company of strong principles and moral standards. Those standards are reflected in this Code of Ethics, as well as our Bowne Values. These values drive every decision made, every action taken and every interaction at Bowne.

Much like our values, the contents of the policy say much about who we are as a company—and they help shape the Bowne work environment. As is reflected in our Bowne Values, we strive to provide “a satisfying and challenging work environment for our employees...where development, growth and opportunity are fostered.” Each and every one of us is responsible for creating that kind of work environment, and I expect that we will all continue to play our part by living up to the standards that the company has sustained for over 230 years.

Please read through the policies carefully. Please then indicate that you have read and understand the Code of Ethics, Stock Trading Policy, Non-Harassment Policy and the Complaint Notification Policy by signing the Acknowledgement and returning it to your human resources department promptly. If you have any questions, please do not hesitate to contact me, your supervisor, manager or your local human resources representative.



Dave Shea

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CODE OF ETHICS

For Bowne & Co., Inc. and its Affiliated Companies

Bowne requires its directors, officers and employees to apply high ethical, moral and legal principles in every aspect of business conduct. This written statement of principles is only a guide. If an employee is concerned about an ethical situation or is not sure whether specific conduct meets Bowne standards that employee should discuss the situation with a supervisor or a lawyer in Bowne's legal department or use the Complaint Hotline. Employees who have not received or have lost any of the Bowne policies mentioned in this Code of Ethics should look for the policy on the intranet or ask their human resources representative for a copy.

Bowne expects its employees to understand and obey all legal requirements governing the Company's business. The Company also expects employees to reconfirm in writing their understanding of this Code of Ethics each year. The Company provides ongoing education concerning applicable laws and regulations, and employees needing more information should talk with their supervisor or a member of Bowne's legal department. Compliance with the law is the bare minimum. Employees should avoid even the appearance of violating the law or this Code of Ethics.

Conflicts of Interest and Gifts

No employee – nor any member of his or her immediate family – should acquire a financial interest in, or accept employment by, or serve as a director, officer, partner, or consultant in an entity doing business with a Bowne Company or is a competitor of the Company if the interest or employment could conflict with the employee's performance of his or her duties. Employees shall make prompt and full disclosure to their manager of any potential situation which may involve a conflict of interest. Exceptions to this can be approved by the Senior Vice President, General Counsel & Corporate Secretary.

Neither employees nor their immediate family members may accept gifts or favors that create any obligation – either stated or implied – to a competitor, supplier or customer.

Employees may not offer any gift or favor to any employee or a member of the immediate family of an employee of a competitor, supplier or customer if the gift or favor might place the recipient under any obligation to the employee making the gift or to a Bowne Company.

All gifts and favors, whether received or given, must be processed in compliance with all relevant Company policies.

Kickbacks, bribes or other illegal consideration are never acceptable, and must never be either given or accepted by anyone acting on behalf of a Bowne Company. Employees dealing with government agencies should be particularly alert to any agency rules limiting or prohibiting gifts or other favors.

Confidential Information and Company Assets

Confidentiality is essential to our businesses. Employees may not use or disclose any confidential or non-public information concerning Bowne or Bowne's clients and customers learned through their employment by a Bowne Company, either for their own or someone else's personal benefit.

Use of such information may also violate Federal laws against "insider trading" in securities, as is discussed in the Bowne's Stock Trading Policy.

Information, intellectual property and innovative ideas are valuable Bowne assets. These intangible assets must be appropriately managed and protected. Information pertaining to acquisition and divestiture plans, technology, competitive position, strategy, customers, compensation, etc. must be protected from misuse.

Employees should respect Company and client property and use those assets – including computers and related information technology assets, including software, email and the internet – only in accordance with established policies.

Stock Trading

Bowne's directors, officers and employees may not trade in Bowne's stock if they have material non-public information concerning Bowne or its outlook. Similarly if Bowne's directors, officers and employees have obtained material non-public information about another company while performing duties for Bowne it is a violation of this Code of Ethics and the Federal securities laws to trade in the stock of that company. Bowne's Stock Trading Policy must be read, understood and followed.

Political Contributions and Public Service Involvement

Bowne and its affiliates work hard to earn and maintain the respect of the communities in which they operate. Employees should feel free to speak out on important community issues, but must be careful not to give the impression they are speaking on behalf of a Bowne Company unless they are actually authorized to do so.

No Bowne Company is permitted to contribute, directly or indirectly, to any political campaign or party. Employees may not use Company expense accounts to pay for any political contributions or seek any other form of Company reimbursement.

In addition, employees may not use Company facilities or Company assets for the benefit of any party or candidate, including an employee individually running for office.

Payments Outside the United States

Payments outside the United States can pose special legal problems. Employees engaged in operations outside the United States should never make a payment to any government official,

agency or instrumentality or to any political party, party official or candidate unless the specific payment has been reviewed and approved by Bowne's legal counsel.

Misrepresentations and Accurate Books and Records

Employees must adhere to all Company financial policies.

Employees must never make a deliberate misrepresentation concerning a Bowne Company or its business operations.

No employee should ever create or assist anyone to create a false or misleading entry in any book or business record of a Bowne Company. Business records include the Company's books of account, business expense reports, employee time reports and bills to clients and customers.

No unrecorded or "hidden" funds or assets are permitted under any circumstances.

Equality of Opportunity and Treatment

Bowne Companies are firmly committed to the principle of equality of opportunity in employment and human relationships.

Each employee is expected to treat fellow employees with respect and dignity, and to practice the principles stated in the Bowne Non-Harassment Policy. Employees may not engage in any sexual or other harassment of co-workers, competitors, visitors, suppliers or customers of Bowne Companies.

Business relationships with competitors, suppliers, and customers of Bowne Companies must always be conducted free of discrimination based on race, religion, gender, sexual orientation, national origin, age, veteran status or disability.

Bowne Companies offer employment, training, compensation and advancement on the basis of qualification and merit, regardless of race, religion, gender, sexual orientation, national origin, age, veteran status or disability. Bowne Companies will extend the same considerations to qualified disabled persons, consistent with the individual's abilities to perform job duties safely and efficiently.

Bowne believes in diversity and all employees are responsible for fostering diversity. This may require extraordinary efforts by all levels of executive, managerial and supervisory personnel in seeking out competent persons and business entities of a diverse nature.

Competition

All of the business activities of the Bowne Companies are highly competitive, and it is the policy of Bowne to compete aggressively, but fairly. A major part of this commitment to compete fairly is a commitment to abide fully by the antitrust laws. In general, these laws prohibit any form of agreement or understanding – whether formal, informal, express or

implied – that unreasonably reduces competition and business rivalry. This commitment also prohibits any unfair or untrue disparagement of a Bowne competitor.

Safety and the Environment

All employees, without exception, are responsible for insuring that all Bowne operations are conducted safely. Employees are expected to observe all safety rules and practices and to follow instructions concerning safe and efficient work practices. All employees should advise their supervisor or other management representatives if they see a work practice or activity they consider to be conducted in an unsafe or careless manner.

Bowne and its employees must remain committed to taking all reasonable steps to preserve and enhance the environment, public health and safety.

Disclosure of Irregularities

Bowne is committed to operating its business in accordance with the highest level of integrity and ethical standards. Should an improper practice or irregularity occur, the Company will make necessary corrections, take remedial action to prevent recurrence and make timely and appropriate disclosure to the proper authorities.

Employees are encouraged to speak with their supervisor or a lawyer in Bowne's legal department if they are aware of or believe that an improper practice is occurring or has occurred. The Company will not retaliate and will not allow anyone else to retaliate against an employee who reports improper practices. If employees are concerned that reporting improper practices could result in retaliation, they may use the confidential Complaint Hotline the Company has established to ensure anonymity.

The telephone numbers for the lawyers in the legal department are as follows: Senior Vice President, General Counsel & Corporate Secretary (212) 658-5805; and Corporate Counsel (212) 658-5893. The Complaint Hotline can be accessed at <http://www.ethicspoint.com> or, if an employee does not have access to a computer, at 1-866-384-4277 in the United States and, for calls originating from outside the United States, pursuant to the appropriate country specific dialing instructions contained in the Complaint Hotline Procedure on the intranet.

BOWNE & CO., INC. STOCK TRADING POLICY

1. You may not trade in Bowne stock or a customer's stock when you have material information about Bowne or the customer that has not been publicly released.
2. You may not share material, non-public information about Bowne or a customer with friends, family members or others who do not need the information as part of their work for Bowne.
3. Directors, officers, and certain other Bowne employees are "blacked out" from trading in Bowne stock prior to quarterly earnings releases.
4. You may not trade in Bowne stock if you are working on a material non-public transaction.
5. You may not engage in transactions in which you may profit from short-term speculative swings in the value of Bowne stock.
6. If you violate Bowne's stock trading policy your employment will be terminated.

Background

The U.S. securities laws prohibits trading in the stock of a company while in possession of material non-public information. These laws are frequently referred to as the "insider trading laws." The U.S. Securities & Exchange Commission (SEC) is responsible for the enforcement of U.S. Securities laws and will seek to enforce the laws in connection with trading in U.S. securities markets even if those involved are outside of the U.S. If the SEC detects violations of these laws, it can seek civil penalties (fines) and, in serious cases, criminal penalties (imprisonment). Under the insider trading laws, if an employee of a company is found to have engaged in insider trading, the SEC can also seek to impose penalties on the employee's supervisors and on the company itself.

In addition to these potential penalties, insider trading would have a significant adverse impact on Bowne's businesses. Bowne's customers entrust us on a daily basis with their highly sensitive, highly confidential business information. Their confidence in our ability and willingness to maintain the confidentiality of that information is one of the cornerstones for each of our businesses.

Bowne's Code of Ethics prohibits trading in securities of Bowne and of other companies while in possession of material non-public information. The policies contained in this document apply to all Bowne employees and contractors or consultants at each of the Bowne subsidiaries and affiliates, not just "insiders."

The Consequences

The consequences of insider trading violations can be staggering: For *individuals* who trade on inside information or provide information to others (tipping):

- A civil penalty of up to three (3) times the profit gained or loss avoided;
- A criminal fine (no matter how small the profit) of up to \$5 million; and
- A jail term of up to twenty (20) years.

For a *company* that fails to take appropriate steps to prevent illegal trading:

- A civil penalty equal to the greater of \$1 million or three (3) times the profit gained or loss avoided as a result of the employee's violation; and
- A criminal penalty of up to \$25 million.

Moreover, if you violate Bowne's Stock Trading Policy, your employment with Bowne will be terminated.

Our Policies

Please review carefully each of our stock trading policies described below:

1. Trading on Material Non-Public Information is Prohibited

If you have material non-public information relating to Bowne or another company (such as a customer or a supplier), you may not buy or sell securities of Bowne or the other company, or engage in any other action to take advantage of the information, or pass it on to others.

Persons Covered. This policy applies to all Bowne people worldwide, including directors, officers and all employees of Bowne and its subsidiaries and affiliates. This policy also applies to contractors and outside advisors who come in contact with material non-public information about Bowne or another company as a result of working for Bowne.

Material Information. Material information is any information that a reasonable investor would consider important in a decision to buy, hold or sell stock. In short, *any information which could reasonably affect the price of the stock.*

Examples. Common examples of information that will frequently be regarded as material are: projections of future revenues or earnings which differ from what is expected; a pending or proposed acquisition; a significant new contract; a significant sale of assets or a business; changes in senior management; significant new products or discoveries; and the gain or loss of a substantial customer or supplier. Either positive or negative information may be material.

Twenty-Twenty Hindsight. Remember, if your securities transactions become the subject of scrutiny, they will be viewed after-the-fact with the benefit of hindsight. That is to say, the SEC and others will have the benefit of knowing how the stock price was affected once the

information became public. As a result, before engaging in any transaction, you should carefully consider how the SEC and others might view your transaction in hindsight. Even the appearance of an improper transaction must be avoided to preserve our reputation for adhering to the highest standards of conduct.

Transactions by Family Members. The very same restrictions apply to your family members and others living in your home. You are expected to be responsible for the compliance of your immediate family and others living in your home. Remember that when viewed after-the-fact, it will be difficult to convince the SEC that you didn't provide a family member with inside information you possessed.

Tipping Information to Others. You must not pass (or “tip”) inside information to others who do not need the information as part of their work for Bowne. This includes supposedly “anonymous” communications such as in Internet chat rooms. The penalties mentioned above apply whether or not you derive any benefit from another’s transactions. Further, the SEC has imposed large financial penalties on tippers even though they did not profit from their tippee’s trading. In addition to those penalties, your employment with Bowne will be terminated.

When Information is Public. The investing public should be afforded the time to receive the information and act upon it before our trading resumes. Given the rapid dissemination of news and the prevalence of after-hours trading, you can resume trading upon the opening of New York Stock Exchange trading on **the 2nd business day** after the information has been released. (Thus, if an announcement is made on a Monday, Wednesday generally would be the first day on which you should trade. If an announcement is made on a Friday, Tuesday generally would be the first day). It is recommended that you trade as soon as practicable following the 2nd business day after earnings are released when the market has the most complete, current information about Bowne.

2. Director, Officers, Vice Presidents and Persons Involved in the Preparation of Bowne Earnings Announcements are Prohibited from Trading during “Blackout Periods”

Our earnings and significant unexpected changes in those earnings will often be viewed as material by the investing public. Thus, Bowne's Stock Trading Policy requires that certain individuals may not trade in Bowne stock during the preparation of our earnings announcements.

Persons Covered. This prohibition applies to all members of the Board of Directors, the Chief Executive Officer, the President, Senior Vice Presidents and certain business unit Presidents and Vice Presidents. It also applies to individuals involved in the preparation of internal and external financial reports, SEC filings and disclosures to investors and the financial community, whether at the corporate level or the business unit level. This policy also applies to anyone else in possession of information about Bowne earnings prior to their release to the public. If you are not certain whether this policy applies to you, please check with the Senior Vice President, General Counsel and Corporate Secretary (contact information is provided at the end of this Policy statement).

Period Covered. This Policy applies automatically during the period beginning on the 15th day of the last month of each fiscal quarter and ending at the beginning of the 2nd business day following the release of Bowne’s financial results for the quarter or fiscal year. This period is frequently referred to as the “blackout period.” As an example, for a quarter ending March 31 when earnings will be released on May 9, the blackout period would run from March 15 through May 10. ***If you receive material information about financial results prior to the 15th day of the last month of a quarter you must refrain from trading at the time you receive the information.***

3. Prohibitions on Trading are Applicable to People Aware of Material Transactions

From time to time, you may be aware of a transaction or other event that is material to Bowne, a customer of Bowne or another company that has not been disclosed to the public. An acquisition by Bowne of another company would be an example. A merger with or acquisition of another company by a Bowne customer would be another example. An unannounced extraordinarily large contract for services placed by a customer with Bowne or a subsidiary might be another example. If you are aware of an acquisition by Bowne you may not trade in Bowne stock or stock of the other company; if you are aware of a merger or acquisition involving a Bowne customer you may not trade in the customer’s stock or in the stock of the merger partner or acquisition target; if you are aware of the extraordinary order for Bowne services, you may not trade in Bowne stock. Remember also that you cannot tip the information to anyone else.

Persons Covered. This policy applies to those people who are aware of the transaction or event. Bowne’s legal department may, in certain situations, send out a notice to participants in a transaction that the transaction may be material and requiring participants to refrain from trading. You should not assume, however, that if you have not received such a notice, a transaction of which you are aware is not material.

Period Covered. This policy applies until the earliest to occur of a) the 2nd business day following public announcement of the transaction or event, b) abandonment of the transaction, or c) receipt of a notification from Bowne’s legal department that trading may resume.

4. Prohibition on Trading in Options and Other Speculative Transactions

You may not engage in any transaction in which you may profit from short-term speculative swings in the value of Bowne stock. This includes “short sales” (selling borrowed securities which the seller hopes can be purchased at a lower price in the future) and “put” and “call” options (publicly available rights to sell or buy securities within a certain period of time at a specified price).

Persons Covered. This policy applies to all Bowne people, including directors, officers and employees of Bowne and its subsidiaries and affiliates.

5. Pre-Clearance of Trades

In addition to requiring compliance with the above policies, Bowne requires that Directors and Section 16 reporting officers “pre-clear” their transactions in Bowne stock with the Senior Vice President, General Counsel and Corporate Secretary, (contact information is provided at the end of this Policy statement). Under this policy, the Senior Vice President, General Counsel and Corporate Secretary will advise the Director or Section 16 reporting officer whether the individual should refrain from trading based on all available information. If an individual possess material, non-public information, he or she should refrain from trading, regardless of whether pre-clearance was obtained.

6. Treatment of Specific Transactions through Bowne Plans

You have the opportunity to invest in Bowne stock through a number of Bowne plans. This section provides guidance with respect to transactions under those plans.

Prohibited Transactions. If the policies contained in this document prohibit trading in Bowne stock, you may not engage in any of the following plan transactions during the period that the prohibition remains in effect:

- Switching existing balances into or out of the Bowne Stock Fund in the Savings/401(k) Plan
- Exercises of Bowne stock options in “cashless” exercise transactions (i.e., transactions where the acquired stock is immediately sold)

Permitted Transactions. Even if you are prohibited from trading by a policy in this document, you may engage in any of the following plan transactions:

- Regular and matching contributions to the Bowne Stock Fund in the Savings/401(k) Plan
- Elections to change the amount of future compensation that will be contributed to the Bowne Stock Fund in the Savings/401(k) Plan (e.g., increasing the percentage of contributions allocated to a Bowne Stock Fund from 10% to 20% or terminating future contributions to the Bowne Stock Fund)
- Exercises of Bowne stock options where the acquired shares are not sold

7. Managed Accounts

If you have a managed account (where another person has been given discretion or authority to trade without your prior approval) you should advise your broker or investment advisor not to trade in Bowne stock at any time and minimize trading in securities of companies in industries similar to Bowne. This restriction does not apply to investments in publicly available mutual funds.

8. Prearranged Transactions

You are particularly cautioned regarding limit orders and other prearranged transactions in which a trade will be executed automatically when Bowne stock reaches a prescribed market price. If the trade is executed during a blackout period or at another time when your trading is restricted, you may be deemed to have violated the Policy (and the law) notwithstanding that the order was placed prior to that time. This caution also applies to prearranged transactions in other company's stock if you become aware from time to time of other company's material information through your work at Bowne.

Contacts for Questions

Each of Bowne's businesses depends on our customer's confidence in our ability to maintain the confidentiality of their information. Therefore, you are expected to understand and follow this Stock Trading Policy. It will not be acceptable to say "I wasn't aware" or "I didn't understand" the policy. If you have any questions about this Stock Trading Policy, or if you are not certain whether a possible transaction you may wish to make conforms to Bowne's policy, contact the Senior Vice President, General Counsel and Corporate Secretary as follows:

Scott Spitzer
Senior Vice President,
General Counsel and
Corporate Secretary
Bowne & Co., Inc.
55 Water Street
New York, NY 10041
Direct Dial: (212) 658-5805
Fax: (212) 658-5898
Email: scott.spitzer@bowne.com

BOWNE & CO., INC. NON-HARASSMENT POLICY

Bowne & Co., Inc. and its affiliated companies (“Bowne” or “Company”) believes that an environment free of any form of workplace harassment and one that is based on respect and dignity is inherently a core value of Bowne. Therefore it has established a Non-Harassment Policy.

It is against Company policy for any employee, client, contractor, or vendor to harass any Bowne employee or non-Bowne employee on any basis, including gender, race, color, religion, national origin, age, disability, or sexual orientation. Harassing conduct that occurs away from the workplace can be covered if it affects the workplace, work conditions and/or work relationships. Bowne will not tolerate harassment because it is personally offensive, fails to respect the rights of others, and interferes with work performance. All employees, contractors, managers, and non-managers, must comply and take appropriate measures to ensure that such conduct does not occur, and if such conduct does occur, report it immediately.

A specific type of harassment prohibited by law and Company policy is sexual harassment. Sexual harassment is defined as unwelcome sexual advances, requests for sexual favors, and other verbal or physical conduct of a sexual nature when:

- submission to such conduct is made either explicitly or implicitly a term or condition of an individual’s employment; or
- submission to or rejection of such conduct by an individual is used as the basis for employment decisions affecting such individual; or
- such conduct has the purpose or effect of unreasonably interfering with an individual’s work performance or creating an intimidating, hostile, or offensive work environment.

Harassment may take different forms, including, but not limited to:

- **Verbal:** innuendoes; suggestive comments; gossiping; jokes of a sexual, ethnic, racist, religious, etc. nature; sexual propositions, advances, or threats; subtle or overt pressure for sexual favors; inappropriate comments about an individual’s body or dress; or personal inquiries into their private lives.
- **Non-verbal:** offensive objects or pictures; offensive notes, e-mails, sounds, gestures; overt, unmistakable ignoring of individuals; and downloading or accessing certain audio or video materials or web sites.
- **Physical:** unwanted contact, including touching, massaging, pinching, brushing the body, pushing or obvious blocking of a person’s path.

Bowne encourages any employee who believes he or she is being harassed to advise the offender promptly that his or her behavior is unwelcome and request that it be discontinued. Bowne recognizes, however, that it is not necessary for an employee to talk directly to an offender.

Moreover, in all instances the individual should report such offending behavior immediately to his or her supervisor, the Human Resources Manager, Bowne's Legal Department in New York, or the Complaint Hotline. Furthermore, any employee who believes he or she has witnessed harassment should immediately report the matter to the Human Resources Manager. Under no circumstances need an employee report the harassment to a supervisor he or she is accusing of harassment. All complaints of harassment will be promptly investigated. If the complaint is found to be valid, the activity found to be harassing will cease.

Employees who make a good faith complaint of harassment or participate in an investigation of a complaint will be protected from retaliation. Bowne will, to the maximum extent feasible, maintain the confidentiality of such complaints on a need-to-know basis. However, investigating such complaints will require disclosure to the accused party and other witnesses in order to gather pertinent facts.

Any manager who receives a complaint of harassment or inappropriate behavior on the part of or from any employee, vendor or contractor concerning a Bowne employee, or who has reason to suspect harassment may be occurring should notify his or her Human Resources Manager immediately.

Misconduct constituting harassment or inappropriate behavior will be dealt with appropriately and promptly. Violations of this policy may result in disciplinary action up to and including termination of employment. Responsive actions may include training, counseling, and disciplinary actions such as warnings, reprimands, withholding of promotions or pay increases, reassignments, temporary suspensions without pay, compensation adjustments, or terminations, as Bowne may believe appropriate under the circumstances. Also, under the law it may lead to the personal liability and financial responsibility of the accused harasser.

BOWNE & CO., INC.

COMPLAINT NOTIFICATION POLICY

Applicability

All Bowne companies and employees – worldwide

Purpose

The Bowne & Co., Inc. Board of Directors has adopted a Code of Ethics that states principles to guide Bowne employees in their business conduct. That Policy requires that employees report ethical concerns to the Company. This Policy describes how such concerns may be communicated to the Company.

Concerns to be Reported

It is not possible to identify every possible situation that may give rise to the need to report a concern about unethical behavior. The following list categorizes the areas in which concerns often may arise.

- Accounting and Auditing Matters
- Conflict of Interest
- Discrimination or Harassment
- Embezzlement
- Falsification of Contracts, Reports, or Records
- Misconduct
- Sabotage or Vandalism
- Securities Violation
- Substance Abuse
- Theft
- Unsafe Working Conditions
- Violation of Policy
- Violence or Threat of Violence

Method of Reporting

If an employee has a question about whether or not to report or a concern about an ethical situation, he or she should discuss the situation with a supervisor, their human resources representative; lawyers in Bowne's legal department located in New York City, or use the Complaint Hotline.

The Complaint Hotline is a system provided by an independent third party that allows employees to anonymously report concerns either through Internet email or the telephone. The third party system provider will forward the reports to the Chairman of the Audit Committee, and unless

implicated in the report, the Chief Financial Officer, the General Counsel, the Senior Vice President of Human Resources and the Director of Internal Audit.

The Complaint Hotline may be accessed by Internet at <http://ethicspoint.com> or by telephone at the numbers listed in Exhibit A to this Policy as it appears on the Bowne Intranet and in the Corporate Governance section of Bowne.com.

Investigation

All reports will be promptly investigated. The Company expects that direct open reports to a supervisor, your human resources representative or a lawyer in Bowne's legal department will be resolved more quickly than anonymous reports because follow-up communications will be easier. Anonymous reports through the Complaint Hotline will, however be investigated as quickly as the communications link will allow.

No Retaliation

Whether reports are made directly or anonymously, there will be no retaliation against persons making the reports. Anyone retaliating against a person making a report is subject to appropriate disciplinary action, which includes termination.

ACKNOWLEDGEMENT

I have read and understand the Bowne & Co., Inc. Code of Ethics, Stock Trading Policy, Non-Harassment Policy and Complaint Notification Policy.

Date

Signature

Print Name