

ATS CODE OF ETHICS FOR FIDUCIARY REponsibilities

As leaders and employees, the Board of Directors and staff of the Society are entrusted fiduciaries of the Society. Members believe in us, support us and trust us with Society resources. We accept the responsibility to treat Society resources with the utmost of care and to adhere to the highest ethical standards. To that end, we acknowledge below the principles that will guide us and the oversight of fiduciary activities which will be provided by the Audit and Finance Committee of the Society.

I. Code of Ethical Conduct

In fulfillment of our obligation, we commit to:

1. Exercise appropriate fiduciary responsibilities over Society resources;
2. Carry out these activities professionally, with honesty and integrity;
3. Comply with applicable rules and regulations of the Society and government agencies;
4. Provide the Society's members with information that is complete, accurate, timely and appropriate;
5. Fully and fairly disclose and act appropriately in avoiding actual or apparent conflicts of interest;
6. Respect confidentiality of information acquired in the course of our work;
7. Not knowingly be a party to any illegal activity or breach of fiduciary responsibility;
8. Be accountable for adhering to this Code;
9. Report violations of this Code in accordance with all applicable rules of procedure to the Audit and Finance Committee;
10. Practice and maintain due process, which will involve investigation of related violations by the Audit and Finance Committee to be reported to the Board of Directors for review and action.

The Board of Directors shall have the authority to modify this Code of Ethical Conduct.

II. Code of Ethics for Financial Professionals

This supplementary Code of Ethics for Financial Professionals applies to the President, Officers, Chief Executive Officer, the Director of Business Affairs and the Society's Financial and Accounting Services Provider. Notwithstanding this limitation, ATS expects all of its employees and those of its Accounting Services Provider to act in accordance with the highest standards of personal and professional integrity in all aspects of their activities, to comply with all applicable laws, rules and regulations, to deter wrongdoing and abide by policies and procedures adopted by ATS that govern the conduct of its employees.

The referenced individuals and service provider will:

- Assure the responsible use of and control of all assets, resources, and information in the possession of ATS (according to their respective responsibilities);
- Act in good faith, with due care, competence and diligence, without misrepresenting material facts or allowing independent judgment to be subordinated;
- Provide colleagues with information that is accurate, complete, objective, relevant, timely and understandable;
- Comply with applicable laws, rules, and regulations of federal, state, and local governments;
- Engage in and promote honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- Avoid conflicts of interest and disclose to the Audit and Finance Committee any material transaction or relationship that reasonably could be expected to give rise to such a conflict;
- Respect the confidentiality of information acquired in the course of (their) duties;
- Promptly report any violation of this Code of Ethics to the Chairman of the Audit and Finance Committee.

The Executive Committee or the Board of Directors shall have the authority to modify this Code of Ethics for Financial Professionals and decide appropriate action in case of violations.

Approved by the ATS Board of Directors, December 3, 2004