



Insider Trading Policy

Adopted September 12, 1995 and Amended December 9, 2009

I. The Need For A Policy Statement.

The Board of Directors and management of CHYRON CORPORATION ("Chyron" or the "Company") encourage equity ownership by employees of Chyron and its subsidiaries. It is important, however, that all transactions in securities of our Company be effected lawfully and responsibly.

As we all know, the Securities and Exchange Commission (the "SEC") and the United States Justice Department have been vigorously pursuing violations of insider trading laws. In 1988, to deter insider trading violations further, Congress expanded the authority of the SEC and the Justice Department by adopting the Insider Trading and Securities Fraud Enforcement Act (the "Act"). In addition to increasing the penalties for insider trading, the Act puts the onus on companies and possibly other "controlling persons" for violations by Company personnel.

In response to the Act, the Chyron Board of Directors has adopted this Policy Statement to avoid even the appearance of improper conduct on the part of anyone employed by or associated with the Company (not just so-called insiders). We have all worked hard over the years to establish our reputation for integrity and ethical conduct. We cannot afford to have it damaged.

II. The Consequence.

The consequences of insider trading violations can be staggering:

For individuals who trade on inside information (or tip information to others):

- A civil penalty of up to three times the profit gained or loss avoided;
- A criminal fine (no matter how small the profit) of up to \$1 million; and
- A jail term of up to ten years.

For a company (as well as possibly a supervisory person) that fails to take appropriate steps to prevent illegal trading:

- A civil penalty of the greater of \$1 million or three times the profit gained or loss avoided as a result of the employee's violation; and
- A criminal penalty of up to \$2.5 million.

Moreover, if an employee violates the Company's insider trading policy or procedures, Company imposed sanctions, including, without limitation, dismissal for cause could result. Needless to say, any of the above consequences, even an SEC investigation that does not result in prosecution, can tarnish one's reputation and irreparably damage a career.

III. Our Policy.

If a director, officer, or any employee of the Company has material non-public information relating to the Company, it is our policy that neither that person nor any related person may buy or sell securities of Chyron or engage in any other action to take advantage of, or pass on to others, that information.

Transactions that may be necessary or justifiable for independent reasons or due to exigent circumstances (such as the need to raise money for an emergency expenditure) are no exception.

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 that could reasonably affect the price of the stock.

Examples. Common examples of information that will frequently be regarded as material are:

- Financial results for a particular quarter or fiscal period;
- News of a pending or proposed merger, acquisition, or tender offer;
- News of a significant sale or disposition of an asset;
- Changes in dividend policies or the declaration of a stock split or the offering of additional securities;
- Changes in management;
- Significant new products;
- Impending financial liquidity problems; and
- The gain or loss of a substantial customer.

Twenty-Twenty Hindsight. Remember that if your securities transactions become the subject of scrutiny, they will be viewed after-the-fact with the benefit of hindsight. As a result, before engaging in any transaction you should carefully consider how regulators and others might view your transaction in hindsight.

Transactions By Family Members. The very same restrictions apply to your family members and others living in your household. Employees are expected to be responsible for the compliance of their immediate families and personal households.*

Tipping Information to Others. Whether the information is proprietary information about the Company or information that could have an impact on the Company's stock price, employees must not pass the information on to others. The above penalties apply whether or not you derive any direct benefit from another's actions. In fact, the SEC has imposed substantial penalties on a tipper even though he did not profit from his tippee's trading.

Restricted Periods of Trading. IN ORDER TO INSURE THAT MATERIAL INSIDE INFORMATION IS NOT MISUSED BY CORPORATE INSIDERS, CHYRON HAS ADOPTED A POLICY THAT STRICTLY PROHIBITS THE TRADING OF CHYRON SECURITIES BY DIRECTORS, OFFICERS, EMPLOYEES, THEIR FAMILIES AND PERSONS LIVING IN THEIR HOUSEHOLDS DURING CERTAIN SPECIFIED PERIODS.

NO DIRECTOR, OFFICER, EMPLOYEE, MEMBERS OF THEIR FAMILY, OR PERSONS LIVING IN THEIR HOUSEHOLD SHALL TRADE CHYRON SECURITIES DURING THE PERIOD BEGINNING WITH THE LAST DAY OF EACH QUARTER AND CONTINUING UNTIL THE SECOND BUSINESS DAY AFTER INFORMATION RELATING TO THE RESULTS OF OPERATIONS (EARNINGS REPORT) FOR SUCH QUARTER HAVE BEEN ANNOUNCED TO THE PUBLIC.

IN ADDITION TO THE SPECIFIED RESTRICTED PERIODS, NO DIRECTOR, OFFICER, EMPLOYEE, MEMBERS OF THEIR FAMILY, OR PERSONS LIVING IN THEIR HOUSEHOLD SHALL TRADE CHYRON SECURITIES AFTER ANY MATERIAL INFORMATION HAS BEEN ANNOUNCED TO THE PUBLIC UNTIL THE SECOND BUSINESS DAY AFTER SUCH INFORMATION HAS BEEN RELEASED. THUS, IF AN ANNOUNCEMENT IS MADE ON A MONDAY, WEDNESDAY MORNING WOULD BE THE FIRST DAY ON WHICH YOU MAY TRADE. IF AN ANNOUNCEMENT IS MADE ON A FRIDAY AFTERNOON, TUESDAY WOULD BE THE FIRST DAY THAT TRADING WOULD BE PERMITTED.

* The term "family" as it relates to a person subject to this policy shall mean their spouse, children, stepchildren, adoptive relatives, parents, stepparents, grandchildren, grandparents, siblings, mother-in-law, father-in-law, any son- or daughter-in-law, or any persons living in their household.

Exception for Trading Plans. Notwithstanding the restrictions and prohibitions on trading in the Company securities as set forth in this Policy Statement, persons subject to this Policy Statement are permitted to effect transactions in Company securities pursuant to approved trading plans established under Rule 10b5-1 under the Securities Exchange Act of 1934 ("Trading Plans"), including transactions during the restricted periods of trading discussed above. Rule 10b5-1 requires that transactions under Trading Plans be made pursuant to an arrangement that is established while the person is not in possession of material non-public information. In order to comply with this Policy Statement, the Company must pre-approve any such Trading Plan prior to its effectiveness. Company Personnel seeking to establish a Trading Plan should contact the Company's Secretary.

Additional Prohibited Transactions. Because we believe it is improper and inappropriate for any Company personnel to engage in short-term or speculative transactions involving Chyron stock, it is the Company's policy that no director, officer, employee, members of their family, or persons living in their household shall engage in any of the following activities with respect to securities of Chyron:

1. Short sales; or
2. Buying or selling puts or calls.

IV. Company Assistance.

None of the foregoing is intended to discourage employees from owning Chyron securities, but rather to ensure that stock ownership and transactions are done properly and lawfully. Any person who has any questions about specific transactions may raise them with the Company's Secretary. Remember, however, the ultimate responsibility for adhering to this Policy Statement and avoiding improper transactions rests with you. In this regard, it is imperative that you use your best judgment.

To provide assistance in preventing inadvertent violations and avoiding even the appearance of an improper transaction (which could result, for example, where an officer engages in a trade while unaware of a pending major development), we ask that any director, officer, or employee of the Company who contemplates a transaction to contact the Company's Secretary.