



Code of Business Conduct

Adopted by the Board of Directors of BreitBurn GP, LLC on October 9, 2006
as Amended and Restated on March 28, 2007 and October 28, 2008

BreitBurn Energy Partners L.P. (the "**Partnership**"), BreitBurn GP, LLC, acting in its capacity as the general partner of the Partnership (the "**General Partner**"), and their subsidiaries will adhere to the highest ethical standards in all of their business activities, and all of the directors, officers and employees of the General Partner are expected to maintain these standards. The Co-Chief Executive Officers (each, a "**Co-CEO**"), Chief Financial Officer, Controller and other senior financial and accounting officers of the General Partner, who are subject to this Code of Business Conduct (this "**Code**"), are also subject to a separate Code of Ethics for Chief Executive Officers and Senior Officers.

The General Partner and its directors, officers and employees shall comply with the letter and spirit of all laws and regulations applicable to the Partnership's activities, including insider trading laws. A concern for what is right must underlie all business decisions. References to employees in this Code means the employees of BreitBurn Management Company, LLC and, if any, of the General Partner and its affiliates.

Ignorance of the law is not, in general, a defense should a law be contravened. Moreover, agreements or arrangements need not necessarily be in writing to be contrary to the law since it is possible for a contravention to be inferred from the conduct of the parties. Accordingly, directors, officers and employees must diligently ensure that their conduct is not and cannot be interpreted as being in contravention of laws governing the affairs of the Partnership in any jurisdiction where it carries on business.

In view of the ever-increasing complexity of the law affecting business activity, whenever a director, officer or employee is in doubt about the application or interpretation of any legal requirement, or about the best course of action in a particular situation, the director, officer or employee should seek the advice of a Co-CEO or, in the case of directors, the Chairman of the board of directors of the General Partner (the "**Board**") or, in either case, if that is not satisfactory, the General Partner's General Counsel.

1. No business operation is considered effective or complete without proper attention to safety, health and the environment.
2. The General Partner believes that its directors, officers and employees are a valuable asset to be treated fairly without discrimination by reason of race, national or ethnic origin, color, religion, age, sex, sexual orientation, marital status, veteran status, physical disability or any other legally protected characteristic.
3. The Partnership has entered into an Omnibus Agreement with BreitBurn Energy Company L.P. dealing with, among other things, the handling of business opportunities brought to the attention of officers, directors and management of those entities. Actions taken in compliance with that policy shall not be deemed to involve business opportunities involving personal sales or competition with the Partnership in contravention of this Code. Generally, and with respect to any other business opportunities, the following provisions shall apply. Directors, officers and employees shall not (a) take for their own personal gain opportunities that are discovered through the use of Partnership property or information or their position with the General Partner or its affiliates; (b) use Partnership property or information or their position with the General Partner or its affiliates for personal gain; or (c) compete with the Partnership. If a director, officer or employee discovers or is presented with a business opportunity through the use of Partnership property, information or because of his or her position at the General Partner or any of its affiliates, he or she should first present the business opportunity to the General Partner before pursuing the opportunity in an individual capacity. The director, officer or employee should disclose to their supervisor the terms and conditions of each business opportunity covered by this Code that he or she wishes to pursue. The supervisor should contact the appropriate management personnel to determine whether the Partnership wishes to pursue the business opportunity. If the Partnership waives its right to pursue the business opportunity, the director, officer or employee may pursue the business opportunity on the same terms and conditions as originally proposed and consistent with the other ethical guidelines set forth in this Code.
4. Directors, officers and employees shall not furnish, on behalf of the Partnership, expensive gifts or provide excessive benefits to other persons. Nominal gifts are prohibited in the event such gifts would violate any laws or regulations. At times, the Partnership's suppliers may offer gifts, including entertainment. While gifts of cash are never acceptable, you may accept gifts on behalf of the Partnership that are consistent with customary business practices; are not

excessive in value; and could not be construed as a bribe or payoff. If in doubt, consult a senior officer of the General Partner for advice in this regard, or, if you are a director, consult the Chairman of the Board.

5. Soliciting, accepting or paying bribes or other illicit payments for any purpose is prohibited. Payment or acceptance of "kickbacks" from a contractor or other external party is prohibited.
6. The direct or indirect use of the Partnership's funds, goods or services as contributions to political parties, campaigns or candidates for election to any level of government requires approval of a senior officer of the General Partner.
7. All dealings between directors, officers and employees of the General Partner and public officials are to be conducted in a manner that will not compromise the integrity or impugn the reputation of any public official or the Partnership.
8. Directors, officers and employees have an obligation to promote the best interests of the Partnership at all times. They should avoid any action which involves a conflict of interest with the Partnership (i.e. any action that impairs, or might reasonably be perceived to impair, the independence of any judgment they may need to make on behalf of the Partnership). Directors, officers and employees should not have any undisclosed, unapproved financial or other business relationships with a company that is a material supplier, customer or competitor of the Partnership.
9. Where potential conflicts of interest arise, directors, officers and employees must provide full disclosure of the circumstances to, and seek approval from, the person or persons ("Approver") set forth next to their position in the following chart:

Related Party	Approver
Executive Officer (other than a Co-Chief Executive Officer ("Co-CEO"))	Co-CEO
Co-CEO	Audit Committee
Holder of more than 5% of the Partnership's voting securities	Audit Committee
Director (other than a Co-CEO and the Chairman of the Audit Committee)	Chairman of Audit Committee
Chairman of the Audit Committee	A Member of the Audit Committee

In circumstances where such a conflict of interest does not constitute a material departure from a provision of this Code, the Approver may determine that such disclosure and approval is sufficient to remove the circumstances from the prohibitions of this Code, without constituting a waiver of, or other material departure from, this Code.

10. All directors, officers and employees are responsible for protecting the Partnership's assets and ensuring their efficient use for legitimate business purposes only. Managers are specifically responsible for establishing and maintaining appropriate internal controls to safeguard the Partnership's assets against loss from unauthorized use or disposition. The use of the Partnership's funds or assets, whether or not for personal gain, for any unlawful or improper purpose is prohibited. To ensure the protection and proper use of the Partnership's assets, each director, officer and employee should:
 - i Exercise reasonable care to prevent theft, damage or misuse of the Partnership property. *Please see also "Maintaining Confidentiality" in the General Partner's and the Partnership's Disclosure Policy.*
 - i Promptly report the actual or suspected theft, damage or misuse of the Partnership property to a supervisor.
 - i Use the Partnership's telephone system, other electronic communication services, written materials and other property primarily for business-related purposes.
 - i Safeguard all electronic programs, data, communications and written materials from inadvertent access by others through the use of passwords.
 - i Use the Partnership property only for legitimate business purposes, as authorized in connection with a director's, officer's or employee's job responsibilities.

Directors, officers and employees should be aware that the Partnership property includes all data and communications transmitted or received to or by, or contained in, the Partnership's electronic or telephonic systems. The Partnership property also includes all written communications. Directors, officers, employees and other users of this property should have no expectation of privacy with respect to these communications and data. To the extent permitted by law, the General Partner has the ability, and reserves the right, to monitor all electronic and telephonic communication. These communications may also be subject to disclosure to law enforcement or government officials.

11. All directors, officers and employees must endeavor to deal fairly with the Partnership's customers, suppliers, competitors and employees. Directors, officers and employees should not take unfair advantage of anyone through

manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice.

12. The books and records of the Partnership must reflect in reasonable detail all of its business transactions in a timely, full, fair, accurate and understandable manner in order to, among other things, permit the preparation of accurate financial statements in accordance with generally accepted accounting principles. All assets and liabilities of the Partnership must be recorded as necessary to maintain accountability for them. The accuracy of asset and liability records must be maintained by comparing the records to the existing assets and liabilities at reasonable intervals, and taking appropriate action with respect to any differences. All business transactions must be properly authorized and transactions must be supported by accurate documentation in reasonable detail and recorded properly. The books and records of the Partnership include booking information, payroll, timecards, travel and expense reports, e-mails, accounting and financial data, measurement and performance records, electronic data files and all other records maintained in the ordinary course of business.
13. No information may be concealed from the Partnership's external auditors, internal auditors, the Board or the Audit Committee of the Board. In addition, it is illegal to fraudulently influence, coerce, manipulate or mislead an external auditor who is auditing the Partnership's financial statements.
14. Certain of the Partnership's records, reports, papers, devices, processes, plans, methods and apparatus are considered by the General Partner to be confidential information, and directors, officers and employees are prohibited from revealing such matters except as may be allowed under the General Partner's and the Partnership's Disclosure Policy. Directors, officers and employees must also maintain the confidentiality of confidential information entrusted to them by the Partnership's customers, except when disclosure is authorized by the customer or mandated by law. Confidential information includes, but is not limited to, technical information, results, observations, analyses, compilations, evaluations, assessments, business or commercial data or plans and investor related data, and any other non-public information that might be of use to the Partnership's competitors, or harmful to the Partnership or its customers, if disclosed. The term "confidential information" relates to the underlying nature of the information, covering both oral and written information, and is independent of the medium on which the information is stored. It thus covers information stored on paper, various magnetic media, computer, microfiche or any other medium.
15. During the course of employment, in the case of employees of the General Partner's affiliates, and during their term as directors or officers, in the case of directors and officers of the General Partner, and for a period extending indefinitely after their employment or term, directors, officers and employees shall not use for their own financial gain or disclose for the use of others, confidential information, obtained as a result of their position with the General Partner.
16. All directors, officers and employees shall adhere to the terms outlined in the General Partner's Policy on Trading in Securities by Directors, Officers and Employees (Insider Trading and Blackout Policy) to ensure compliance with applicable United States securities laws governing trading in securities of the Partnership.
17. As a publicly traded entity, the Partnership has an obligation to comply with the rules relating to disclosure of material and price sensitive information under the relevant United States securities legislation and the rules and guidance of the National Association of Securities Dealers.
18. All directors, officers or employees shall comply with the General Partner's and the Partnership's Disclosure Policy.
19. It is the responsibility of every director, officer and employee to bring to the attention of the General Partner knowledge of any situation which might adversely affect the Partnership's reputation. All directors, officers, and employees are encouraged to report, verbally or in writing, any evidence of improper practice of which they are aware. As used here, the term "improper practice" means any illegal, fraudulent, dishonest, unsafe, negligent or otherwise unethical action by a director, officer, or employee. In addition, all directors, officers and employees have a duty to submit, in accordance with the procedures described in the General Partner's and the Partnership's Whistleblower Policy, any good faith questions and concerns regarding questionable accounting, auditing or disclosure matters or controls.
20. The General Partner, its directors, officers and employees shall comply with copyright law and any other laws applicable to the use of computer software, hardware and related materials, as well as with any and all contracts entered into by the General Partner with suppliers or licensors of computer software, hardware and related materials.
21. Waivers of this Code may be made only by an Approver, as defined above. Any waiver of this Code will be promptly disclosed as required by law, regulation or stock exchange requirement and will be disclosed to the board of directors by scheduling such waiver as an agenda item at the next regular board meeting. Any amendment of this Code will be disclosed as required by law.

All directors, officers and employees are responsible for abiding by this Code. This includes individuals responsible for the failure to exercise proper supervision and to detect and report a violation by their subordinates. All directors, officers and employees are encouraged to report violations or apparent violations of this Code or applicable laws, rules or regulations in accordance with the procedures described in the General Partner's and the Partnership's Whistleblower Policy. As described in more detail in the Whistleblower Policy, the General Partner will not allow retaliation for such reports made in good faith. Violations of this Code will result in the General Partner taking effective remedial action commensurate with the severity of the violation. This action may include disciplinary measures up to and including termination in the case of a director, employee or officer and, if warranted, legal proceedings. If deemed appropriate, a matter may be referred to the appropriate authorities.