

**CODE OF ETHICS FOR FINANCIAL EXECUTIVES**

Walgreen Co. (the “Company”) has an Ethics Policy Statement applicable to all members of the Board of Directors and employees. In addition, the CEO and all senior financial officers, including the CFO and the Controller, are subject to the following:

In my role as a financial executive of the Company, I certify to you that I adhere to and advocate the following principles and responsibilities governing my professional and ethical conduct.

1. I act with honesty and integrity, avoiding actual or apparent conflicts of interest in personal and professional relationships.
2. I provide accurate, complete, objective, relevant, timely and understandable disclosure in reports and documents that the Company files with or submits to the Securities and Exchange Commission.
3. I comply with applicable rules and regulations of federal and state governments.
4. I act in good faith, responsibly, with due care, competence and diligence, without misrepresenting material facts or allowing my independent judgement to be subordinated.
5. I share knowledge and maintain skills important and relevant to the needs of the Company.
6. I proactively promote ethical behavior as a responsible partner among peers in my work environment.
7. I achieve responsible use of and control over all assets and resources employed or entrusted to me.

I acknowledge that it is my responsibility to notify the General Counsel or Chairman of the Board of Directors’ Audit Committee regarding any violation of this Code or of the Company’s Ethics Policy Statement. I understand that the Board of Directors shall be responsible for the administration of this Code and shall have the sole authority to grant waivers of its provisions.

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[Signature]

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[Date]

**Approved by the Board of Directors June 11, 2003**