

**WHITNEY HOLDING CORPORATION
CODE OF ETHICS AND CONDUCT FOR
SENIOR FINANCIAL OFFICERS
AND
EXECUTIVE OFFICERS**

I. Introduction

Whitney's reputation of integrity and trustworthiness is vital to its success. Therefore, the Board of Directors (the "Board") of Whitney Holding Corporation has adopted this Code of Ethics and Conduct (the "Code"). The Code is applicable to officers of Whitney Holding Corporation having the titles of chief executive officer, chief financial officer, controller or principal accounting officer and such other persons, including officers of its subsidiaries, identified by Board resolution from time to time as performing similar functions for Whitney Holding Corporation. This Code also applies to all officers designated as "executive officers" by resolution of the Board. All such officers are collectively called the "Covered Officers." This Code uses the term "Whitney" below to include Whitney's subsidiaries, where appropriate. The Board intends the Code to promote:

- honest and ethical conduct including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- full, fair, accurate, timely and understandable disclosures in reports and documents that Whitney files with, or submits to, the Securities and Exchange Commission ("SEC") and in other public communications made by Whitney;
- compliance with applicable governmental laws, rules and regulations;
- prompt internal reporting to the appropriate persons identified in this Code of any violations of the Code; and
- accountability for adherence to the Code.

All Covered Officers must comply with this Code as a condition to their employment. Any violations of this Code may result in disciplinary action, up to and including termination of employment. A Covered Officer seeking a waiver of this Code must make full disclosure of the particular circumstances to the Board. Only the Board or the Board's designated committee(s) may grant waivers of this Code. Whitney will publicly disclose amendments or waivers of this Code in accordance with applicable law and regulations and the rules of the Nasdaq Stock Market, Inc.

II. Honest and Ethical Conduct and the Handling of Conflicts of Interest

Whitney's Board expects the Covered Officers to promote – by their words and personal examples – honest and ethical conduct on the part of all employees of Whitney, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships. A "conflict of interest" occurs when a Covered Officer's personal interest interferes or appears to interfere with Whitney's interests. All Covered Officers shall exercise sound judgment and seek advice when appropriate to avoid all conflicts of interest. Whitney permits its employees, including Covered Officers, their family members and their entities, to

establish and maintain banking and business relationships – and engage in transactions – on nonpreferential terms and in the ordinary course with Whitney. Such relationships and transactions do not violate this Code or require waivers, unless the Covered Officer acts as Whitney’s representative in the handling of a relationship or transaction in which he or she (or his or her family members or their entities) has a material interest.

III. Internal Controls and Disclosures

Whitney is responsible for establishing and maintaining adequate disclosure controls and procedures and internal control over financial reporting designed to enable Whitney to accurately record, process, summarize and report financial data. To that end, each Covered Officer engaged in the preparation and maintenance of Whitney’s financial records must endeavor to prepare and maintain financial records that are accurate and reliable, and each Covered Officer engaged in the production of disclosure in reports and documents that Whitney files with, or submits to, the SEC, as well as in any other public communications made by Whitney, must endeavor to produce reports, documents and communications that are full, fair, accurate, timely and understandable. Whitney expects all of its Covered Officers to take these responsibilities very seriously. If requested by any other Covered Officer to provide information for use in such records, reports, documents or communications, Covered Officers will provide, as promptly as practicable, accurate, understandable and complete information.

Each Covered Officer is expected to promptly bring to the attention of the Chairman of Whitney’s Disclosure Committee (or, if the Chairman is potentially involved in the matter, the Audit Committee of the Board) any information he or she may have concerning any deficiencies in the design or operation of Whitney’s internal control over financial reporting or any fraud, whether or not material, that involves any employee who has a significant role with Whitney’s financial reporting, disclosure or internal control over financial reporting. No Covered Officer shall knowingly misrepresent or cause others to misrepresent facts about Whitney to others whether within or outside Whitney, including Whitney’s independent or internal auditors, governmental regulators, and self-regulatory organizations, or knowingly conceal a mistake in Whitney’s financial reporting. In addition, the law and Whitney’s policies require that no Covered Officer attempt to improperly influence, coerce, manipulate or mislead any accountant engaged in the preparation of Whitney’s financial statements. Covered Officers who discover any such mistake or misrepresentation must act promptly to appropriately report the mistake or misrepresentation to either the Chairman of Whitney’s Disclosure Committee (or, if the Chairman is potentially involved in the matter, the Audit Committee of the Board).

IV. Compliance with Laws, Rules and Regulations

It is Whitney’s policy to comply with the letter and spirit of all laws, rules and regulations applicable to Whitney, including insider trading laws and rules and regulations of any self-regulatory organization. It is the personal responsibility of each Covered Officer to adhere to the standards and restrictions imposed by Whitney’s internal policies and procedures as well as such laws, rules and regulations.

V. Reporting of any Illegal or Unethical Behavior and Enforcement of the Code

Covered Officers shall promote ethical behavior and create a culture of ethical compliance that (i) encourages employees to talk to supervisors, managers and other appropriate personnel when in doubt about the best course of action in a particular situation; (ii) encourages employees to report violations of laws, rules, regulations or any of Whitney's codes of conduct and codes of ethics; and (iii) does not permit retaliation against officers or employees for reports made in good faith. The Audit Committee is responsible for applying this Code to specific situations in which questions are presented and has authority to interpret this Code. Any Covered Officer who becomes aware of any existing or potential violation of this Code shall promptly notify Whitney's General Counsel, CEO or the Chairman of the Audit Committee. The Audit Committee shall determine whether violations of the Code have occurred, in consultation with the Company's Chairman and Chief Executive Officer, Chief Financial Officer, General Counsel and/or such external legal counsel as the Audit Committee deems appropriate. The Audit Committee shall report its findings of violations to the Board of Directors for further action.

ACKNOWLEDGMENT FORM

I have received and read the Code of Ethics and Conduct for Senior Financial Officers and Executive Officers and I understand its contents. I agree to comply fully with the standards contained in this Code and the Company's related policies and procedures.

Printed Name

Signature

Date

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