

**As approved
March 2010**

MORTON'S RESTAURANT GROUP, INC.

**Inclusive of Morton's, Trevi and all
other Subsidiaries**

Collectively Referred to as "Morton's"

CODE OF ETHICS

**FOR ALL BOARD MEMBERS, OFFICERS, MANAGERS
AND ALL OTHER EMPLOYEES**

March 2010

Dear Colleagues,

Morton's has enjoyed an outstanding reputation for honesty, integrity and trustworthiness. This reputation has been well earned over many years based on the daily words and actions of our employees. To maintain our good name, we must adhere to the highest standards of conduct in our dealings with people, organizations and governments. This Code of Ethics sets forth principles and standards of conduct that will continue to guide Morton's into the future.

Misconduct by a single individual can discredit everyone, whether that misconduct is motivated by the belief that it may be benefiting Morton's or by personal gain. Observance of both the letter and the spirit of the law, and strict adherence to Morton's policies and practices, are absolute requirements. While we clearly expect to succeed, we believe that success at the expense of our reputation will be short-lived.

Please read this Code of Ethics carefully and familiarize yourself with its provisions. It is intended as a guide in making the right decisions, but it can serve only as a general standard. Making the right choice is not always easy, and no written document can address every situation that you may face. Therefore, you should seek specific guidance whenever a situation arises that may not be clearly covered by the Code of Ethics.

This Code of Ethics applies to board members, officers, managers and all other employees of Morton's and Trevi. This Code does not modify any employee's at-will status.

Our reputation is one of our most valuable business assets, and we all must strive to preserve and enhance it. Each and every one of us is responsible for maintaining the highest standards of honesty, integrity and trustworthiness.

Sincerely,

Christopher J. Artinian
Chief Executive Officer and President

**MORTON'S RESTAURANT GROUP, INC.
AND SUBSIDIARIES
CODE OF ETHICS**

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**MORTON'S RESTAURANT GROUP, INC.
AND SUBSIDIARIES
CODE OF ETHICS**

INTRODUCTION

Purpose of Code of Business Conduct

This Code of Ethics ("Code") describes standards of conduct for Morton's board members, officers, managers and all other employees of Morton's, and has been approved by the Morton's Restaurant Group, Inc. Board of Directors. Many of the policies in this Code are based on various laws and regulations. Other are based on business and ethical principles that enhance Morton's ability to conduct its business effectively. Others restate basic work rules and principles contained in the Employee Handbook.

The purpose of the Code is to provide guidance and set common ethical standards each of us must adhere to on a consistent basis. It governs the actions and working relationships of Morton's board members, officers, managers and all other employees of Morton's in dealing with fellow employees, guests, competitors, vendors, suppliers, governmental and self-regulatory agencies, the media, and anyone else with whom Morton's has contact. These relationships are essential to the continued success of Morton's.

This Code:

- Requires the highest standards for honest and ethical conduct, including proper and ethical procedures for dealing with conflicts of interest between personal and professional relationships.
- Requires full, fair, accurate, timely and understandable disclosure in reports and documents that Morton's files with, or submits to, governmental and regulatory agencies, and in other public communications made by Morton's.
- Requires compliance with applicable governmental laws, rules and regulations.
- Requires the prompt internal report of any illegal behavior or violations of the Code.
- Establishes accountability for adherence to the Code.
- Provides for methods to communicate violations of the code.

Leadership Responsibilities

You are responsible for complying with both the letter and spirit of applicable laws and regulations. You are expected to act fairly and honestly when conducting business on

behalf of Morton's and to maintain Morton's high ethical standards. You should avoid any actions that reflect unfavorably on either your own integrity or that of Morton's.

Additionally, you are responsible for adhering to the Code and to all additional policies of Morton's. You are responsible for knowing all Morton's policies applicable to you and for complying with them. The Code and any additional policy statements may be modified periodically to reflect Morton's changing needs and the changing environment in which it operates.

Supervisors are responsible for ensuring that their employees are aware that Morton's basic operating principle is to conduct business in accordance with the highest level of integrity and ethical standards.

This Code cannot provide an answer to all questions that may arise. If you have a question that the Code does not address directly, you should use your good judgment and common sense of what is right, based on the standards set forth in the Code, and seek appropriate guidance from others.

You also have a duty to report apparent misconduct by others using appropriate channels, as addressed below, and to assist Morton's in the prevention and correction of these problems.

ADMINISTRATION

Periodically, Morton's may require you to acknowledge in writing that you have received and reviewed the Code. In addition, you should disclose any previously unreported transactions, relationships or activities known to you that appear to be in violation of the Code or that the Code requires to be disclosed. If you have a question about whether an event occurring prior to receipt of the Code is reportable, contact Morton's Senior Compliance Officer or one of its Executive Officers.

Questions about the Code

You should contact Morton's Senior Compliance Officer or one of its Executive Officers with any questions about the Code. Information on how to contact these individuals is set forth in the "Important Contact Information" section of this Code. Please direct all inquiries to those individuals, unless a specific provision of the Code provides otherwise.

Reporting Violations

You should promptly report to Morton's Senior Compliance Officer or one of its Executive Officers any activity that appears to be fraudulent or illegal or otherwise in violation of the Code. If you would rather contact a resource outside of Morton's management to discuss a perceived violation of the Code, you may contact the chairman of the Audit Committee of the Morton's Restaurant Group, Inc. Board of Directors. Information on how to contact these individuals is set forth in the "Important Contact Information" section of this Code. You may also follow the procedures outlined in the Employee Handbook. Anonymous reports will be

investigated if sufficient information is provided. However, Morton's encourages you to identify yourself in case additional information is necessary during the course an investigation.

To the fullest extent possible and appropriate, Morton's will endeavor to keep confidential the identity of anyone who reports a violation. It is Morton's policy to prohibit retaliation against employees, managers, officers, directors or advisors who in good faith report, or cooperate in an investigation of such reports of, possible Code violations by others. However, if you knowingly or recklessly provide false information to Morton's, it may result in disciplinary action, including immediate dismissal.

Penalty for Violations

Violations of the Code, violations of applicable laws or failure to cooperate with an internal investigation may all constitute grounds for disciplinary action, including immediate dismissal.

Supplemental Policies

The provisions of the Code cannot include all situations or events likely to occur in the conduct of Morton's business. Therefore, Morton's has issued, and may in the future issue, additional policy statements from time to time, either to address topics not covered in the Code or to provide greater detail on topics already covered by the Code.

Definitions

Certain terms are defined as follows in the Code:

"Board of Directors" refers to members of the Board of Directors of Morton's Restaurant Group, Inc. and/or each subsidiary.

"Code" means this Code of Ethics.

"Executive Officers" means the Chief Executive Officer, President, Senior Vice Presidents and Vice Presidents of Morton's Restaurant Group, Inc., and the President, Senior Vice Presidents and the Vice President of Human Resources of Morton's of Chicago, Inc.

"Immediate Family" means a person's parents, grandparents, spouse, children and dependents, including natural, adoptive, step and in-law relationships, any other individual residing in the same household, and any individual or organization which represents or acts as agent or fiduciary for such individuals.

"Managers" or "management" means any management-level position at Morton's offices or its restaurants.

"Morton's" means Morton's Restaurant Group, Inc. and/or each subsidiary.

"Securities" means any stocks, bonds, notes, debentures or other interests, instruments or documents commonly known as securities, and any rights thereto.

"Senior Compliance Officer" means the individual designated by Morton's to manage compliance with this Code, currently the Senior Vice President and General Counsel of Morton's Restaurant Group, Inc.

COMPLIANCE WITH LAWS, RULES AND REGULATIONS

Compliance with Laws

Morton's conducts business on a global basis. All board members, officers, managers and all other employees are expected to comply with all applicable laws and regulations in every jurisdiction where Morton's conducts business. However, if any provisions conflict with local law of any jurisdiction in which Morton's operates, Morton's may issue supplemental policies in those jurisdictions. You should consult with Morton's Senior Compliance Officer or one of its Executive Officers when a question arises regarding any law or regulation. While the law prescribes a minimum standard of conduct, this Code may require conduct that exceeds legal standards.

Antitrust and Trade Regulation

Laws against unfair competition, also known as antitrust, monopoly or fair trade laws, are designed to protect the competitive marketplace. Typically, it is illegal to agree with competitors to do any of the following:

- fix prices, terms or conditions;
- divide or allocate customers, markets or territories;
- refuse to do business with particular sources; or
- exchange or discuss nonpublic sales or other information.

Improper agreements include not only specific commitments, whether oral or written, but also informal understandings. Consequently, you should never discuss with competitors, even casually, any of the prohibited activities described above or other matters that might be interpreted as an effort to improperly restrict or limit competition.

Trade regulation laws also prohibit engaging in false or deceptive advertising or other unlawful or unethical trade practices. You should consult Morton's Senior Compliance Officer or one of its Executive Officers regarding questions about any specific activities or circumstances.

Work Environment and Conduct

Morton's requires that all employees treat one another with respect and in a manner that complies with this Code and all applicable policies, laws and regulations.

Diversity & Equal Employment Opportunity

It is the policy of Morton's to be an equal opportunity employer. All terms and conditions of employment including, but not limited to hiring, training, promotions, compensation benefits, transfers and other personnel actions will be made without regard to

actual or perceived religion, color, race, sex, national origin, age, disability, marital status, citizenship, veteran status, sexual orientation and any other classifications protected by federal, state or local law, rule, regulation or ordinance.

Morton's policy is to treat every employee or applicant with dignity and respect. Morton's will always endeavor to select the best-qualified individuals without regard to the characteristics listed above. Any employee with questions or concerns about equal employment opportunities in the workplace is encouraged to bring these issues to the attention of the Human Resources department. Morton's will not allow any form of retaliation against individuals who raise issues of equal employment opportunity. To ensure Morton's workplace is free of artificial barriers, violation of this policy will lead to disciplinary action, which may include discharge.

Harassment

It is Morton's policy to prohibit intentional and unintentional harassment of any individual by another person on the basis of any protected classification including, but not limited to, religion, color, race, sex, national origin, age, disability, marital status, citizenship, veteran status or sexual orientation, and any other classifications protected by federal, state or local law, rule, regulation or ordinance. The purpose of this policy is not to regulate Morton's employees' personal morality, but to ensure that in the workplace, no one harasses another individual.

Anyone who feels that he or she has been subjected to conduct which violates this policy should immediately report the matter to his or her manager. If you are unsure of to whom you should raise an issue of harassment, or if you have not received a satisfactory response within five (5) business days after reporting any incident of what you perceive to be harassment, please contact the Human Resources Department in Chicago. Every report of perceived harassment will be fully investigated, and corrective action will be taken where appropriate. Violation of this policy will result in disciplinary action, which may include discharge. All complaints will be kept confidential to the extent possible, but confidentiality cannot be guaranteed. In addition, Morton's will not allow any form of retaliation against individuals who report unwelcome conduct to management in good faith or who cooperate in the investigations of such reports in accordance with this policy. Employees who make complaints in bad faith or fail to cooperate in an investigation may be subject to disciplinary action, which may include discharge.

Sexual Harassment

It is Morton's policy to prohibit harassment of one employee by another employee, manager, or even customers on the basis of sex (or because of any other personal characteristic, such as religion, color, race, sex, national origin, age, disability, marital status, citizenship, veteran status or sexual orientation and any other classifications protected by federal, state or local law, rule regulation or ordinance). The purpose of this policy is not to regulate Morton's employees' personal morality. Rather, it is to ensure that, in the workplace, no one may harass another individual. For example, while it is not easy to define precisely what sexual harassment is, it certainly includes unwelcome sexual advances, requests of sexual favors, and other verbal or physical conduct of a sexual nature, such as uninvited touching or sexually

related comments. Harassment can also include improper joking, teasing, or other conduct that creates an unprofessional and hostile environment.

All members of management will be held accountable for the effective administration of this policy. Any employee who feels that he or she has been subjected to sexual harassment should immediately report the matter to the Human Resources Department, or to any Manager or executive, or his/her designee. All complaints will be kept confidential to the extent possible, but confidentiality cannot be guaranteed. Every report of actual or perceived harassment will be investigated and corrective action will be taken where appropriate.

Violations of this policy will not be permitted and will result in disciplinary action, which may include discharge.

The procedure for handling complaints of actual or perceived sexual harassment is:

- STEP 1 If the problem cannot be resolved by speaking with your Manager, or you feel uncomfortable trying to resolve the matter that way, you should report the problem (including all incidents) to the Human Resources Department. To resolve problems quickly, you should report any discriminatory or harassing act immediately after the complaint or incident occurred.
- STEP 2 The Vice President of Human Resources or his/her designee will make a thorough investigation, in as confidential a manner as is reasonable under the circumstance. Upon completion of this investigation, a determination will be made as to whether the facts establish that sexual harassment occurred. If a violation of this policy took place, corrective action, which may include discharge, will be taken at the discretion of the Vice President of Human Resources.
- STEP 3 Any incidents of further harassment and/or retaliation should immediately be reported to the Vice President of Human Resources or the Senior Compliance Officer.

Since Morton's is committed to providing a discrimination-free workplace, Morton's encourages you to report all incidents of actual or perceived sexual harassment (or other discrimination or harassment). No one will be retaliated against for having done so, even if the report cannot be verified by Morton's investigation. Morton's reserves the right to initiate disciplinary action against employees who make complaints in bad faith or who fail to cooperate with an investigation.

Workplace Violence

Morton's is strongly committed to providing a safe workplace. The purpose of this policy is to minimize the risk of personal injury to employees and damage to Morton's and personal property.

Morton's does not expect you to become an expert in psychology or to physically subdue a threatening, violent or potentially violent individual. However, Morton's does expect and encourage you to exercise reasonable judgment in identifying potentially dangerous situations.

Prohibited Conduct

Threats, threatening language or any other acts of aggression or violence made toward or by any employee WILL NOT BE TOLERATED. For purposes of this policy, a threat includes any verbal or physical harassment or abuse, any attempt at intimidating or instilling fear in others, menacing gestures, flashing of weapons, stalking or any other hostile, aggressive, injurious and or destructive action undertaken for the purpose of domination or intimidation. Weapons are prohibited on Morton's premises.

Procedures for Reporting a Threat

All potentially dangerous situations, including threats by co-workers, should be reported immediately to any member of management with whom you feel comfortable. Reports of threats may be kept confidential to the extent maintaining confidentiality does not impede Morton's ability to investigate and respond to the complaints. All threats will be promptly investigated. No employee will be subjected to retaliation, intimidation or disciplinary action as a result of reporting a threat in good faith under this policy.

If an investigation confirms that threat of a violent act or violence itself has occurred, Morton's will take swift and appropriate corrective action.

If you are the recipient of a threat made by an outside party, please follow the steps detailed in this action. It is important for Morton's to be aware of any potential danger in its restaurants. Indeed, Morton's wants to take effective measures to protect everyone from the threat of a violent act by an employee or by anyone else. If you have any questions about this policy, please speak with management.

Reporting Violations

All Morton's board members, officers, managers and all other employees should do their utmost to prevent workplace harassment, sexual harassment, workplace violence, discrimination and retaliation. Morton's urges employees to promptly report any instances of harassment, violence, discrimination or retaliation to their immediate supervisor, their human resources representative, Vice President of Human Resources, the Senior Compliance Officer or any one of the Executive Officers.

In addition, Morton's has established an Ethics Hotline through which you may report, confidentially and without fear of recrimination, any suspected violation of this Code of Ethics. You are encouraged to utilize this Ethics Hotline (1-800-486-4791) if you reasonably believe that a violation has occurred or is about to occur.

All reports will be addressed promptly and the reporting employee will be notified when a full investigation has been completed and appropriate action has been taken.

CONFLICTS OF INTEREST

A "conflict of interest" occurs when your private interest interferes in any way with the interests of Morton's. A conflict situation may arise when a person covered by this Code takes actions or has interests that make it difficult to perform his or her work objectively and effectively. Conflicts of interest may also arise when a person covered by this Code or a member of his or her Immediate Family receives improper personal benefits as a result of his or her position in Morton's. Loans to, or guarantees of obligations of, such persons are of special concern. You are expected to avoid all situations that create a material conflict between your self-interest and your duties and responsibilities to Morton's. You should direct questions to Morton's Senior Compliance Officer or one of its Executive Officers. Further, you are encouraged to utilize the Ethics Hotline (1-800-486-4791) if you reasonably believe that a violation has occurred or is about to occur.

CONFIDENTIALITY

Safeguarding Confidential Information

Nonpublic information regarding Morton's and its businesses, guests, employees and suppliers must be kept confidential and should not be disclosed without proper authorization. As a person covered by this Code, you may be trusted with confidential information. You may use confidential information only for the business purpose intended. You are not to share any confidential information with anyone outside of Morton's, including family and friends, or with other employees who do not "need to know" this information to carry out their duties. Additionally, you may be required to sign a confidentiality agreement at any point. You remain under an obligation to keep all nonpublic information confidential, to the extent permitted by law, even if your employment with Morton's ends. Documents containing confidential information must be kept in a safe, secure place in a Morton's facility.

Confidential information is information that is not generally available to the public, and includes, but is not limited to:

- Trade secrets, which include any business or technical information, such as recipes, formulas, programs, methods, techniques and compilation of information that is valuable because it is not generally known.
- All rights to any recipe, invention or process developed by an employee using Morton's facilities or trade secret information, resulting from any work for Morton's, or relating to Morton's business, shall belong to Morton's.
- Proprietary information such as guest lists, confidential guest information, etc.
- Revenues, costs, profits, financial statements, ledgers, software, operating plans, budgets, projections, internal financial reporting, sales reporting, vendor lists, product purchase costs, quantity information, contractual agreements, wage/salary information, etc.

- Marketing plans and information regarding advertising campaigns.
- Human Resources strategies, recruiting materials, training materials, etc.
- The terms, which are not publicly disclosed, of any contract between Morton's and any third party.

In addition, no person covered by this Code shall agree to enter into any confidentiality, non-disclosure or similar agreement with any third party on behalf of Morton's unless such agreement shall have been approved by the appropriate Board of Directors or an authorized Executive Officer of Morton's. See "Limits on Authority" below.

Communications with Media and Public

Morton's is a public reporting company and, as such, subscribes to legal requirements and best practices relative to public disclosure and external communications. An authorized Executive Officer of Morton's must approve press releases, public statements and marketing materials (including those on-line) produced on behalf of Morton's prior to their release. Morton's has specific guidelines regarding contact with print and broadcast media. All interviews or requests to access Morton's restaurants must be approved by the Vice President of Corporate Communications.

CORPORATE OPPORTUNITIES

Overview

Persons covered by this Code owe a duty to Morton's to advance its business interests when the opportunity to do so arises and are prohibited from (i) taking for themselves personally opportunities that are discovered through the use of corporate property, information or position; (ii) using corporate property or information for personal gain; and (iii) competing with Morton's during employment.

Business Opportunities

Business opportunities that are actively solicited by, or offered to, Morton's, or that were pursued by any persons covered by this Code using Morton's funds, facilities or personnel, belong to Morton's. You should not take for your own benefit, or help others take for their benefit, a business opportunity that belongs to Morton's unless that opportunity is first offered to Morton's and declined, and if your involvement would not pose a conflict. A business opportunity may include a loan, lease, investment or other transaction. You should not use Morton's name or any of its property or resources to enhance your own, or any other person's, economic interest in personal transactions or outside relationships. You should not engage in self-dealing with Morton's, or engage in a business that competes with, or is a supplier to Morton's, unless specifically authorized by the appropriate Board of Directors or an authorized Executive Officer of Morton's Restaurant Group, Inc.

Neither you nor your Immediate Family should invest in or purchase personal or real property leased or managed by Morton's, except in situations where no undue advantage

arises from your association with Morton's or where Morton's has a specific program that allows for such purchase.

General

Persons covered by this Code should not solicit, accept or retain any material personal benefit from any client, customer, supplier, vendor or any other firm or individual doing or seeking to do business with Morton's. A personal benefit may include a gift, gratuity, favor, service, loan, commission, fee or compensation or anything of monetary values, except as otherwise permitted by this Code.

This policy is generally not intended to prohibit gifts based on obvious family or close non-business personal relationships where the circumstances make it clear that the personal relationships, rather than the business of Morton's, are the motivating factors.

Gifts, Meals and Entertainment

Generally, you should not accept gifts of (i) cash or cash equivalents (such as securities or gift certificates) or (ii) discounts and rebates on goods or services, unless they are available on the same terms to the general public.

However, commensurate with your position, you may accept benefits that fall within one of the following categories, provided there is no intent to influence or reward you in connection with any business or any transaction with Morton's, and if the frequency and value of such personal benefits from one source are not excessive or unreasonable:

- gratuities from guests in conjunction with your employment;
- gifts of a reasonable value that are related to commonly recognized holidays or occasions, such as a promotion, business closing, wedding, birth of a child or religious holiday or ceremony;
- normal business courtesies, such as a golf game, attendance at an athletic event or the theater, etc., involving no more than ordinary amenities;
- paid trips or guest accommodations that involve formal representation of Morton's (provided prior written approval is obtained from an authorized Executive Officer), or which can be or are reciprocated on a personal basis;
- advertising or promotional material of a reasonable value;
- civic, charitable, educational, religious or professional organization awards, having a customary or reasonable value, for recognition of service and accomplishments; and
- meals, refreshments and or entertainment, provided there is a demonstrable business purpose and at a level of expense that would be reimbursable by Morton's as a reasonable business expense.

Whether a gift, meal or other benefit is of a reasonable value depends on the facts and circumstances. For example, a gift, meal or other benefit would be of a reasonable value if it could have been a reimbursable business expense under Morton's policy if it had not been paid by a third party. This is an example only. If you have any questions whether a particular personal benefit might be considered inappropriate or whether it falls within one of the above categories, you should consult with the Senior Compliance Officer.

INSIDER TRADING

It is both illegal and unethical to buy, sell, trade or otherwise participate in transactions involving Morton's securities while in possession of material information concerning Morton's that has not been released to the general public, but which when released may have an impact on the market price of Morton's securities. Morton's has established a corporate policy relating to insider trading, the Insider Trading Policy and Guidelines, and all board members, officers, managers and all other employees of Morton's are required to comply with such policy. In addition to potential civil and criminal liability under applicable securities laws, violation of the securities laws or the insider trading policy is grounds for disciplinary action, which may include discharge. Any questions concerning the propriety of participating in a Morton's or other company stock or other security transaction should be directed to the Senior Vice President and Chief Financial Officer of Morton's Restaurant Group, Inc.

TRADING DURING PROFIT-SHARING OR BENEFIT PLAN BLACKOUT PERIODS

Subject to certain limited exceptions, you are prohibited from, directly or indirectly, purchasing, selling or otherwise acquiring or transferring any security of Morton's during a profit-sharing or benefit plan blackout period that temporarily prevents plan participants or beneficiaries from engaging in securities transactions through their plan accounts, if you acquired such security in connection with your service or employment. Morton's will provide you with notice about any blackout period. You are encouraged to seek the guidance of the Senior Vice President and Chief Financial Officer of Morton's Restaurant Group, Inc. in determining the appropriateness of any such activity.

OUTSIDE ACTIVITIES

General

Unless appropriately authorized and disclosed, generally, you should not engage in outside activities, accept outside employment or perform outside services for compensation, including fees received as a consultant, lecturer or author, if the activity may subject Morton's to criticism or reflect adversely on Morton's, constitute a conflict of interest, encroach upon working time, or interfere with your regular duties of Morton's. You are encouraged to seek the guidance of the Senior Compliance Officer or your supervisor in determining the appropriateness of any such activity.

Speaking Engagements and Publications

Unless required by judicial order, a Morton's Executive Officer must approve, in advance, public testimony before any legislative body or governmental agency, or other outside

speaking engagements, industry conferences or publications relating or referring to the business of Morton's.

Subject to the general limitations on outside activities, you may engage in any outside speaking engagements, public testimony or publications that do not relate or refer to the business of Morton's, such as writing or speaking about non-business or service topics.

Civic and Charitable Activities

Morton's encourages employees to participate in charitable activities. If service as a director or trustee of a nonprofit organization will involve significant time away from Morton's, or might otherwise interfere with efficient performance of an employee's normal duties, then such employee should obtain the prior approval of Morton's Senior Compliance Officer or an authorized Executive Officer. If an employee does business with the nonprofit sector, he or she should be aware of the potential for conflicts of interest from such service as a director or trustee.

Outside Employment and Consulting

If any employee's service as a director, officer, owner or partner of any business will involve significant time away from Morton's or might otherwise interfere with efficient performance of such employee's normal duties, then such employee should obtain the prior approval of Morton's Senior Compliance Officer or an authorized Executive Officer.

Subject to the general limitations on outside activities, employees may obtain other secondary employment if they comply with Morton's policies, procedures and practices on outside employment.

Political Activities

Except in accordance with applicable law, you may not use any Morton's property, equipment, funds or other assets to make a contribution to a political candidate or a political party, including direct contributions to a campaign or non-financial support to a political candidate, such as use of corporate facilities, equipment or resources. You should direct questions regarding political contributions to Morton's Senior Compliance Officer or one of its authorized Executive Officers.

FAIR DEALING

Persons covered by this Code should undertake to deal fairly with Morton's guests, fellow employees, suppliers and competitors. Additionally, no one should take unfair advantage of another through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practices.

Employees must disclose prior to the time of hire the existence of any employment agreement, non-compete or non-solicitation agreement, confidentiality agreement or similar agreement that in any way restricts or prohibits the performance of any duties or responsibilities of their positions with Morton's. Copies of such agreements must be provided to

Morton's Senior Compliance Officer and another authorized Executive Officer to permit evaluation of the agreement hi light of the employee's position. In no event shall an employee use any trade secrets, proprietary information or other similar properly, acquired in the course of his or her employment with another employer, in the performance of his or her duties for or on behalf of Morton's.

PROTECTION OF ASSETS AND PROPER USE OF MORTON'S PROPERTY

Overview

All board members, officers, managers, all employees of Morton's and all other persons covered by this Code should protect Morton's assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on Morton's profitability. All assets of Morton's should be used solely for legitimate business purposes.

Protection of Assets

The assets of Morton's should be used to meet its business needs and achieve its business goals. You are responsible for protecting the assets of Morton's and ensuring their efficient use, and for ensuring the safe and careful operation and maintenance of all of Morton's equipment. The assets of Morton's include its physical assets, such as furniture, fixtures, equipment, supplies, facilities and systems hardware, and its intangible assets, such as intellectual property. The intellectual property of Morton's includes confidential or proprietary information (including business plans, acquisition plans and trade secrets), product information, software, technology, research, guest information, revenue and marketing plans, information on advertising campaigns, employee records and directories, human resources strategies and materials, trademarks and copyrighted materials.

All work product that you develop within the scope of your employment with Morton's is the sole and exclusive property of Morton's and shall be deemed to be a work made for hire, whether or not the work product was developed at company facilities, on company time or using company resources. You may use such work product solely for the benefit of, and to meet the needs and achieve the goals of, Morton's.

Other than in the normal course, no workplace or business records may be destroyed without the permission of Morton's Senior Compliance officer or an authorized Executive Officer.

Use of Computer Systems, E-Mail and the Internet

All software, hardware and network systems of Morton's and all e-mail and other messaging systems of Morton's, whether used for internal or external communications, are the property of Morton's and are intended for business purposes. Personal use should be kept to a minimum. Similarly, Internet access using Morton's resources and Internet connections are intended for business purposes or other appropriately authorized activities.

E-mail and other electronic data created, sent or stored on Morton's property (including data accessed, copied or printed from the Internet) is Morton's property. Although e-

mail looks different than traditional paper communications, e-mail is treated in most jurisdictions as a legal document to the same extent as a memorandum, letter or handwritten note. E-mail and any other electronic transmission of information should be created, drafted and sent with the same level of prudence and professionalism as any other communication. All transmissions of confidential, privileged or restricted material (whether by document, e-mail, fax, other electronic transmission or via the Internet) should be plainly marked as such, and, where possible, encrypted before sending.

You should be aware that Morton's monitors, and from time to time accesses, all electronic messaging systems belonging to Morton's and all use of information viewed or downloaded from the Internet through Morton's Internet connection. Employees should have no expectation of privacy when using Morton's electronic mail or other messaging systems or the Morton's Internet connection. Morton's uses Internet and other monitoring tools that allows Morton's to restrict and or monitor all Internet and other activity at all restaurants and at the corporate offices. Morton's maintains file histories for all such systems. Morton's also utilizes other products to monitor and or quarantine e-mail based on key word(s) included in the subject line or in the body of e-mails, size of the e-mail, specific attachments and e-mails coming from or being delivered to specific e-mail accounts.

All of Morton's policies regarding proper workplace conduct also apply to computer system usage. You should be generally familiar with Morton's Computer Policy, Software Policy, Internet Policy and E-mail Policy contained in the Policies and Procedures Manual. Please ask your manager to review these in detail.

Suppliers

Contracts and commitments should be awarded to suppliers of goods or services without favoritism of any kind and strictly on the basis of merit and on an arms-length, negotiated, third party basis.

LIMITS ON AUTHORITY

Persons covered by this Code should be aware of the limitations on their authority to act on behalf of Morton's and should not take any action that exceeds those limits. You must not sign any document on behalf of Morton's, or in any other way represent or exercise authority on behalf of Morton's, unless specifically authorized to do so by the appropriate Board of Directors or an authorized Executive Officer.

BOOKS, RECORDS, ACCOUNTING AND FINANCIAL REPORTING

The integrity of Morton's accounting books and records is essential. Morton's must make and keep books, records and accounts that, in reasonable detail, accurate and fairly reflect Morton's transactions and the acquisitions and dispositions of its assets and liabilities. Morton's has established internal accounting controls, disclosure controls and record keeping policies in order to meet both its legal requirements and its business needs. All employees are required to maintain and adhere to these controls and policies.

All transactions must be properly authorized and approved in accordance with established policies and procedures. All receipts and expenditures incurred on behalf of Morton's, including personal expense reports, must be supported by documents that accurately and properly describe such entries. If you are responsible for approving expenditures or for keeping any books, records and accounts for Morton's, you should not approve or record any expenditures or entries without proper supporting documents.

All transactions should be recorded in accordance with standard procedures into accounts that fairly reflect the true nature of the transactions. Transactions should be recorded on a timely basis in order to permit preparation of financial statements in accordance with generally accepted accounting principles. You are responsible for accurately and timely reporting any business expenses that you may incur.

No false or misleading entries shall be made in any of Morton's books, records or accounts for any reason, including but not limited to submitting any false personal expense statement or any claim for reimbursement of a non-business personal expense, or falsifying any employee benefit information or claim. No undisclosed or unrecorded funds or assets shall be established or maintained for any purpose. If any payments are made to any foreign government, or political official, party or candidate, all financial entries should reflect the true nature, amount and purpose of all such payments.

Other than in the normal course, no workplace or business records may be destroyed without the permission of Morton's Senior Compliance Officer or an authorized Executive Officer.

No persons covered by this Code or other persons acting under their direction shall intentionally take any action to fraudulently influence, coerce, manipulate or mislead any independent or certified public accountant engaged in performing an audit of Morton's financial statements for the purpose of rendering such financial statements materially misleading. No person covered by this Code shall intentionally make any false or misleading statements to an accountant in connection with any audit or examination of Morton's financial statements.

All information prepared and published in connection with Morton's public reporting pursuant to requirements of the Securities and Exchange Commission or any other regulatory agency shall be complete, not misleading, and fair and accurate to the best of your knowledge at the time you prepare or approve such information for inclusion in such filings.

REPORTING ILLEGAL OR UNETHICAL BEHAVIOR

You are responsible for keeping your immediate supervisor fully informed of all matters relating to Morton's affairs and business activities so that senior management is fully informed of all such matters on a timely basis. You are responsible for reporting, in accordance with the procedures set forth in this Code, any activity by a colleague, guest, vendor or supplier that appears to violate applicable laws, rules, regulations or this Code. Moreover, complete candor and cooperation is required when dealing with an internal investigation or otherwise with Morton's representatives, including its internal or independent auditors or attorneys and its human resources staff.

Fraud is an element of business that can significantly affect the reputation and success of Morton's. Morton's requires persons covered by this Code to report to supervisors, managers or other appropriate personnel any known or suspected criminal and other fraudulent activity involving Morton's or its employees. If during the course of employment, you become aware of any suspicious activity or behavior, including concerns regarding questionable accounting or auditing matters, you must report violations of laws, rules, regulations or this Code to the Senior Compliance Officer, an Executive Officer, or to the Chairman of the Audit Committee of the Morton's Restaurant Group, Inc. Board of Directors noted in the Important Contact Information section of this policy. Reporting such an activity will not subject you to disciplinary action, absent a knowingly false report. However, knowingly not reporting such inappropriate activities will subject you to disciplinary action including termination.

CONTACT INFORMATION, ADMINISTRATION AND WAIVER OF CODE

This Code shall be monitored by the Morton's Senior Compliance Officer and the Senior Vice President and Chief Financial Officer of Morton's Restaurant Group, Inc. Any questions and further information on this Code should be directed to these people. All managers and direct supervisors are responsible for reviewing this Code with their subordinates each time a new edition of the Code is published. This Code is also available at www.mortons.com, the Morton's web site.

Morton's board members, officers, managers and all other employees are expected to follow this Code at all times. Generally, there should be no waivers to this Code; however, in rare circumstances conflicts or exceptions may arise that necessitate waivers. Waivers will be determined on a case-by-case basis by Morton's Restaurant Group, Inc., Chief Executive Officer with, if appropriate, the advice of the Morton's Restaurant Group, Inc. Board of Directors. However, waivers for the Chief Executive Officer and members of the Board of Directors of Morton's Restaurant Group, Inc. must be determined by the Morton's Restaurant Group, Inc. Board of Directors, which shall have the sole and absolute discretionary authority to approve any waiver of any provision of this Code. Disclosure of any amendments or waivers will be made in accordance with the applicable rules published by the Securities and Exchange Commission.

Known or suspected violations of this Code will be investigated and may result in disciplinary action including immediate termination of employment.

Reporting Violations of the Sexual Harassment, Harassment or Workplace Violence Policy:

Complaint Contact:

1-800-HUNGRY1
1800-486-4791

- Your Manager or Regional Director

- Senior Compliance Officer
Senior Vice President, General
Counsel and Secretary

Scott D. Levin

Morton's of Chicago, Inc.
325 N. LaSalle Street
Chicago, IL 60654
312-923-0030
312-923-0090 (fax)
slevin@mortons.com

Reporting any Violations of the Code:

Complaint Contact:

1-800-HUNGRY1
1-800-486-4791

- Senior Compliance Officer
Senior Vice President, General
Counsel and Secretary

Scott D. Levin

Morton's of Chicago, Inc.
325 N. LaSalle Street
Chicago, IL 60654
312-923-0030
312-923-0090 (fax)
slevin@mortons.com

- Senior Vice President
Chief Financial Officer and
Treasurer

Ronald M. DiNella

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312-923-0030
312-923-0090 (fax)
Ron_DiNella@mortons.com

- Chairman of the Audit Committee
for Morton's Restaurant Group, Inc.
Member, Board of Directors

Robert A. Goldschmidt

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