

NON-RETALIATION POLICY FOR EMPLOYEES WHO REPORT VIOLATION OF LAW

The Company is committed to providing a workplace conducive to open discussion of its business practices. It is Company policy to comply with all applicable laws that protect employees against unlawful discrimination or retaliation by their employer as a result of their lawfully reporting information regarding, or their participating in, investigations involving corporate fraud or other violations by the Company or its agents of federal or state law. Specifically, Company policy prevents any employee from being subject to disciplinary or retaliatory action by the Company or any of its employees or agents as a result of the employee's:

- disclosing information to a government or law enforcement agency, where the employee has reasonable cause to believe that the information discloses a violation or possible violation of federal or state law or regulation; or
- providing information, causing information to be provided, filing, causing to be filed, testifying, participating in a proceeding filed or about to be filed with any knowledge of the employer, or otherwise assisting in an investigation or proceeding regarding any conduct that the employee reasonably believes involves a violation of:
 - federal criminal law relating to securities fraud, mail fraud, bank fraud, or wire, radio and television fraud, or
 - any rule or regulation of the Securities and Exchange Commission, or
 - any provision of federal law relating to fraud against shareholders, where, with respect to investigations, such information or assistance is provided to or the investigation is being conducted by a federal regulatory agency, a member of Congress, or a person at the Company with supervisory or similar authority over the employee.

However, employees who file reports or provide evidence which they know to be false or without a reasonable belief in the truth and accuracy of such information will not be protected by the above policy statement and may be subject to disciplinary action, including termination of their employment. In addition, except to the extent required by law, the Company does not intend this Policy to protect employees who violate the confidentiality of any applicable attorney-client privilege to which the Company or its agents may be entitled under statute or common law principles, or to protect employees who violate their confidentiality obligations with regard to the Company's trade secret information. Employees considering providing information that may violate these privileges or reveal Company trade secrets are advised to consult an attorney before doing so.

The Company has designated a Compliance Officer who is responsible for administering this Policy. The Compliance Officer is responsible for receiving, collecting, reviewing, processing and resolving concerns and reports by employees and others on the matters described above and other similar matters. Employees are encouraged to discuss issues and concerns of the type covered by this Policy with their supervisor, who is in turn responsible for informing the Compliance Officer of any concerns raised. If the employee prefers not to discuss these sensitive

matters with his or her own supervisor, the employee may instead discuss such matters with the Compliance Officer. The Compliance Officer will refer complaints submitted, as he or she determines to be appropriate or as required under the directives of the Board of Directors (or a Committee of the Board), to the Board or an appropriate Committee of the Board.

The Company's Compliance Officer is the General Counsel, who may be reached at 605-988-1810 or by e-mail at general.counsel@lodgenet.com.

In addition, the Company has established a procedure by which confidential complaints involving the Company's accounting, auditing, and internal auditing controls and disclosure practices may be raised anonymously within the Company. Attached as Exhibit A to this Policy is a description of this confidential complaint procedure. Complaints submitted through this confidential process that involve the Company's accounting, auditing, and internal auditing controls and disclosure practices will be promptly presented to the Audit Committee of the Company's Board of Directors. An employee may utilize this confidential process either to raise new complaints or if he or she feels that a complaint previously raised with a supervisor or the Compliance Officer has not been appropriately handled.

If any employee believes he or she has been subjected to any action that violates this Policy, he or she may file a complaint with his or her own supervisor, the Compliance Officer or the Company's Director of Human Resources. If it is determined that an employee has experienced any improper employment action in violation of this Policy, such employee will be entitled to appropriate corrective.

Exhibit A

Anonymous, confidential complaints regarding accounting, auditing and securities fraud issues may be made in a number of ways: by dropping the complaint addressed to Compliance Officer in the comment/suggestion box located in the Cafeteria; by sending the complaint by mail or otherwise to LodgeNet's Compliance Officer/General Counsel at 3900 West Innovation Street, Sioux Falls, SD 57107; by e-mail to general.counsel@lodgenet.com; or by leaving a voice mail message on a confidential voice mailbox by calling 605-988-2600. Please note that the confidential voice mailbox is set up so that the phone numbers for any incoming calls are not recorded or traced. Complaints may also be addressed directly to the Board of Directors. A listing of the members of the Board of Directors, along with their contact information, is available on GETINFO (Board of Director information can be found under the Company and Board Info subheading).

Complaints submitted through this procedure that involve the Company's accounting, auditing, and internal auditing controls and disclosure practices will be promptly presented to the Audit Committee of the Company's Board of Directors.