

KV Pharmaceutical Company	Policy Title: SENIOR EXECUTIVES CODE OF ETHICS	Policy Number: 800.030
		Classification: Administration
Originally Published: June 2004	Human Resources	Effective Date: January 2010
Revision(s): 10/05, 2/08, 4/08, 1/10	PROPERTY OF KV PHARMACEUTICAL COMPANY RESTRICTED TO AUTHORIZED PERSONNEL ONLY	Page 1 of 3

Approved by Melissa Hughes Date 12-23-09
Approved by [Signature] Date 12/23/09

I. POLICY STATEMENT

As a public company, it is of critical importance that KV Pharmaceutical Company's filings with the Securities and Exchange Commission (SEC) be accurate and timely. From time to time, employees may be called upon to provide information to ensure that the Company's public reports are complete, fair and understandable. The Company expects all of its personnel to take this responsibility seriously and to provide prompt and accurate answers to the Company's requests related to the Company's public disclosure requirements.

This Code of Ethics is established pursuant to Section 406 of the Sarbanes-Oxley Act of 2002, which requires that the Company establish a Code of Ethics to apply to the Company's principal Executive Officer and certain of the Company's senior financial officers.

II. SCOPE/FREQUENCY

This Senior Executives Code of Ethics is applicable to the Company's Chief Executive Officer (the "CEO") and Senior Financial Officers, which include the Chief Financial Officer; Vice President, Finance/Chief Accounting Officer; and any officer of the Company serving in a finance, accounting, treasury, tax, or investor relations role (the "Financial Officers").

This Senior Executives Code of Ethics supplements and shall be deemed a part of the Company's Standards of Business Ethics Policy (HR Policy 800.029). The Company's CEO and Financial Officers are required to comply with the provisions of the Standards of Business Ethics Policy as well as this Senior Executives Code of Ethics.

III. RESPONSIBILITIES

- a. The CEO and each of the Financial Officers are required to comply with this Policy at all times. It should be noted that simply complying with the law or following widespread business practices may not be enough to comply with the requirements under Section 406 of the Sarbanes-Oxley Act of 2002 or the Company's Policy for Disclosure Controls and Procedures. It is therefore critical that the Financial Officers understand their obligations and responsibilities under the Policy for Disclosure Controls and Procedures and this Code of Ethics.

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- b. The Corporate Compliance Officer is responsible for responding to any questions about this Policy, responding to any allegations of violation of this Policy, and ensuring that the CEO and Financial Officers are trained on this Policy annually.
- c. Enforcement of and interpretations under this Code of Ethics shall ultimately be the responsibility of the Company's Audit Committee.

IV. PROCEDURES

- a. The CEO and each of the Financial Officers are required to:
 - i. Produce full, fair, accurate, timely, and understandable disclosure in reports and documents that the Company or its subsidiaries files with, or submits to, the Securities and Exchange Commission and other regulators and in other public communications made by the Company or its subsidiaries;
 - ii. Comply with applicable governmental laws, rules, and regulations, as well as the rules and regulations of self-regulatory organizations with which the Company, its subsidiaries, or its securities are associated;
 - iii. Take all reasonable measures to protect the confidentiality of non-public information about the Company or its subsidiaries and their customers or suppliers obtained or created in connection with their activities, and to prevent the unauthorized use or disclosure of such information unless required by applicable law or regulation, or legal or regulatory process; and
 - iv. Promptly report any possible violation of this Code of Ethics to the Corporate Compliance Officer.
- b. The CEO and Financial Officers are prohibited from directly or indirectly taking any action to fraudulently influence, coerce, manipulate, or mislead the Company's or its subsidiaries' independent public accountants for the purpose of rendering the financial statements of the Company or its subsidiaries misleading.
- c. Enforcement of and disciplinary measures under this Code of Ethics shall be governed by the Company's Standards of Business Ethics Policy (HR Policy 800.029). Any questions regarding the best course of action in a particular situation should be directed to the Corporate Compliance Officer.
- d. The Corporate Compliance Officer shall ensure that the CEO and Financial Officers, as defined herein, sign the attached Acknowledgement Form on an annual basis.

V. ATTACHMENTS: Attachment 1, Acknowledgement Form.

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Attachment 1

Acknowledgement

I have received a copy of KV's current **Senior Executives Code of Ethics** Policy, have read it, understand it, and agree to comply with it.

Signature

Print Name

Date

Approver's Initials
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