

infoGROUP Inc.

INSIDER TRADING POLICY

Amended and Restated by the Independent Directors* of the Board on May 1, 2009

Purpose. This Policy sets forth the general standards for all members of the Board of Directors, officers and employees of *infoGROUP Inc.* and its subsidiaries (collectively, the “Company”) with respect to engaging in transactions in the Company’s securities and securities of other publicly-traded companies. In addition, the Addendum to this Policy describes the special policies and procedures of the Company applicable to directors and executive officers, and certain designated employees regarding restrictions on trading and pre-clearance procedures.

This Policy supersedes any previous policy of the Company concerning insider trading. In the event of any conflict or inconsistency between this Policy and any other materials previously distributed by the Company, this Policy shall govern.

Company Assistance. Any person who has questions regarding this Policy or its application to any proposed transaction may obtain additional guidance from the Company’s EVP for Business Conduct & General Counsel. Ultimately, however, the responsibility for adhering to this Policy and avoiding unlawful transactions rests with the individual.

Individual Responsibility. Every officer, director and employee and consultant and contractor subject to this Policy, has the individual responsibility to comply with this Policy against insider trading. You may, from time to time, have to avoid a proposed transaction in the Company’s securities even if you planned to make the transaction before learning of the Material Nonpublic Information and even though you believe you may suffer an economic loss by waiting.

A. Applicability

This Policy applies to all transactions in the Company’s securities, including common stock, options for common stock and any other securities the Company may issue from time to time, such as preferred stock, warrants and convertible debentures, as well as to derivative securities relating to the Company’s stock, whether or not issued by the Company, such as exchange-traded options. It applies to all officers of the Company, all members of the Company’s Board of Directors, and all employees of the Company and its subsidiaries.

B. General Policy

No member of the Board of Directors, officer or other employee of the Company who is aware of Material Nonpublic Information regarding the Company may, directly or through a Related Person (as defined below), (a) purchase or sell the Company’s securities, (b) gift the Company’s securities, (c) engage in any other action to take advantage of that information or (d) provide that information to others outside the Company, including family and friends.

In addition, no member of the Board of Directors, officer or other employee may trade in the securities of any other company if aware of Material Nonpublic Information about that company obtained

* “Independent Directors” means those individuals so designated in the Stipulation of Settlement dated as of August 20, 2008, entered into by the parties to the Derivative Litigation, as described in the Form 8-K/A filed by the Company with the Securities and Exchange Commission on August 22, 2008.

in the course of his or her employment with the Company. For example, you may not trade in the securities of other companies, such as vendors or suppliers of the Company or those companies with which the Company may be negotiating a major transaction, while in possession of Material Nonpublic Information about that company. Information that is not Material Nonpublic Information with respect to the Company may still be material to these other entities.

If you are aware of Material Nonpublic Information, you must avoid a transaction in the Company's securities or the securities of another company even though

- you planned the transaction before learning of the Material Nonpublic Information,
- you may lose money or a potential profit by not completing the transaction, or
- the transaction may be necessary or seem justifiable for independent reasons (including a need to raise money for a personal financial reason).

Remember that anyone scrutinizing your transactions will be doing so after the fact, with the benefit of hindsight. As a result, before engaging in any transaction you should carefully consider how your transaction may be construed by enforcement authorities and others in hindsight.

C. Certain Definitions

1. Material Nonpublic Information

(a) Material Information

Information should be regarded as material if there is a reasonable likelihood that it would be considered important to an investor in making an investment decision regarding the purchase or sale of a security or where the information is likely to have a significant effect on the market price of the security. Either positive OR negative information may be material. Possible material information includes, but is not limited to:

- Earnings information and quarterly results;
- Guidance on earnings estimates;
- Mergers, acquisitions, tender offers, joint ventures or changes in assets;
- New products, contracts with suppliers, or developments regarding customers or suppliers (e.g., the acquisition or loss of a contract);
- Changes in auditor or auditor notification that a company may no longer rely on an audit report;
- Calls of securities for redemption, repurchase plans, stock splits or changes in events regarding a company's securities (e.g., defaults on senior securities, dividends, changes to rights of security-holders, public or private sales of additional securities or information related to any additional funding);
- Impending bankruptcy, receivership or financial liquidity problems;
- Regulatory approvals or changes in regulations;
- Significant exposure due to actual or threatened litigation; or
- Changes in senior management.

It can sometimes be difficult to know whether information would be considered material. When doubt exists, the information should be presumed to be material. If you are unsure whether information of which you are aware is material, you should consult with the EVP for Business Conduct & General Counsel.

(b) Nonpublic Information

Nonpublic information, whether or not material, is information that has not been made available to the general public. In order for information to be considered public, it must be widely disseminated in a manner making it generally available to the public, such as to the wire services through a press release or through a Securities and Exchange Commission (SEC) filing, and a sufficient period of time must have elapsed to allow the information to be fully disclosed to the general public. As a general rule, information shall not be considered fully disclosed to the general public until after the market opens on the third full trading day (every day that the NASDAQ is open for trading - generally, every day of the year other than Saturdays, Sundays and federal holidays) following public disclosure of the information. For example, if an announcement is made after the commencement of trading on a Friday, you may transact in the Company's securities starting after the market opens on Wednesday of the next week. However, if an announcement is made before the commencement of trading on a Friday, you may transact in the Company's securities starting after the market opens on Tuesday of the next week.

2. Related Person

A Related Person includes your spouse, minor children and anyone else living in your household; partnerships in which you are a general partner; trusts of which you are a trustee; and estates of which you are an executor.

D. Specific Policies

1. Prohibited Transactions in the Company's Securities

While you are aware of Material Nonpublic Information, neither you nor any Related Person may trade in the Company's securities. This includes a prohibition on:

- placing a purchase or sell order or recommending that another person place a purchase or sell order in the Company's securities;
- gifting the Company's securities;
- stock option exercises; and
- transactions under the Company's deferred compensation plans and any other benefit plans adopted by the Company from time to time to the extent the transactions involve an investment in Company securities, including elections to participate in a plan or allocate contributions to a plan's Company stock fund, changes in those contribution elections and intra-plan transfers into and out of Company stock funds.

The only exceptions to the Policy are:

- Gifting of Company securities subject to the written condition that the transferee not sell or otherwise transfer the securities for a period of 90 days from the date of receipt of the gift.
- Award payouts by the Company to you under any equity-based compensation plans.
- Any purchase or sale of the Company's securities made pursuant to an agreement or plan that complies with SEC Rule 10b5-1; provided that (a) you were not aware of Material Nonpublic Information at the time you entered into or adopted the agreement or plan and (b) the agreement or plan has been approved in advance by the EVP for Business Conduct & General Counsel, and if you are an Insider (defined below), the agreement or plan has also

been approved by the Nominating & Corporate Governance Committee.

- The exercise of stock options for cash (but not the sale of any shares received upon exercise, including the cashless exercise of an option through a broker).
- The exercise of tax withholding rights pursuant to which you elect to have the Company withhold shares to satisfy tax withholding requirements.
- Automatic payroll deductions, pursuant to a contribution election made when you were not aware of Material Nonpublic Information, to purchase Company common stock pursuant to Company benefit plans that may be in effect from time to time.
- Receipt of the Company's securities as a Company matching contribution under the Company's 401(k) Plan.
- The transfer of securities to a spouse or to a revocable grantor trust.
- Any transaction specifically approved in writing in advance by the EVP for Business Conduct & General Counsel.

2. Transacting in Securities of Other Companies

Neither you nor any Related Person may place purchase or sell orders or recommend that another person place a purchase or sell order in the securities of another company if you become aware of material Nonpublic Information about the other company in the course of your employment by or affiliation with the Company until two trading days following the date such Material Nonpublic information becomes available to the general public.

3. Tipping

You and your Related Persons are prohibited from disclosing (tipping) Material Nonpublic information to any other person (including family members) where that information may be used by that person for his or her profit by trading in the securities of companies (including the Company) to which the information relates. Also, you and your Related Persons may not make recommendations or express opinions concerning transactions in the Company's (or any other company's) securities on the basis of Material Nonpublic Information.

4. Confidentiality

Unauthorized disclosure of Material Nonpublic Information could create serious problems for the Company, whether or not the information was disclosed for the purpose of conducting improper transactions in the Company's securities. You should not discuss Material Nonpublic Information with anyone outside the Company, including through the use of e-mail or the Internet (including on-line bulletin boards and chat rooms).

5. Post-Termination Transactions

A former director, executive officer or employee who is no longer employed by, or affiliated with, the Company but who has Material Nonpublic Information must continue to comply with the Insider Trading Policy and may not trade in Company securities until the material information in his or her possession has become public or is no longer material.

E. Violations of this Policy - Potential Criminal and Civil Liability and/or Disciplinary Action

The Company expects strict compliance by all persons subject to the Policy, and appropriate judgment should be exercised in connection with any transactions in the Company's securities. The consequences for violating this Policy can be severe.

1. Liability for Insider Trading

Individuals may be subject to penalties and sanctions for engaging in transactions in a company's securities at a time when they have knowledge of Material Nonpublic Information, including:

- up to 20 years in jail;
- a criminal fine of up to \$5,000,000;
- a civil penalty of up to three times the profit gained or the loss avoided; and
- SEC civil enforcement injunctions.

2. Liability for Tipping

Individuals who tip others ("tipsters") may also be liable for improper transactions by the tippees to whom they have disclosed Material Nonpublic Information regarding the Company or to whom they have made recommendations or expressed opinions on the basis of such information as to trading in the Company's securities. Tipsters would be subject to the same penalties and sanctions as tippees, and the SEC has imposed large penalties even when the tipster did not profit from the trading.

3. Control Persons

If the Company and its supervisory personnel fail to take appropriate steps to prevent illegal insider trading, they may be subject to the following penalties:

- a civil penalty of up to \$1,000,000 or, if greater, three times the profit gained or loss avoided as a result of an employee's violation; and
- a criminal penalty of up to \$25,000,000.

The civil penalties can extend personal liability to the Company's directors, executive officers and other supervisory personnel if they fail to take appropriate action to prevent insider trading.

4. Company-Imposed Disciplinary Actions

Employees of the Company who violate this Policy may also be subject to disciplinary action by the Company, including dismissal for cause, regardless of whether such failure to comply is a violation of law.

***info*GROUP Inc.**

**ADDENDUM TO
INSIDER TRADING POLICY**

This Addendum to the *info*GROUP Inc. Insider Trading Policy applies to the following persons (who are collectively referred to as “Insiders”):

- all members of the Board of Directors,
- executive officers (those officers who have been notified that they are subject to the provisions of Section 16 of the Securities Exchange Act of 1934, as amended (“Section 16”)), and
- certain employees of the Company who have been separately notified by the Executive Vice President for Business Conduct and General Counsel that these provisions apply to them (“Designated Employees”). Annually, or when other significant events occur, these employees will be reviewed and individuals will be added or removed from coverage as necessary. You will be notified if there is any change in your status.

This Addendum sets forth requirements and restrictions specifically applicable to Insiders, due to their increased access to Material Nonpublic Information. This Addendum supplements the Insider Trading Policy, which is also applicable to all Insiders, and any references to compliance with the Policy shall include this Addendum for purposes of Insiders. Please read this Addendum carefully.

A. Black-Out Periods

1. Quarterly Blackout Periods

The period beginning at the close of the trading window (as defined below) in each fiscal quarter and ending at the close of business on the second trading day following the public announcement of the Company’s financial results for that quarter is a particularly sensitive period of time for transactions in the Company’s stock from the perspective of compliance with applicable securities laws. This sensitivity is due to the fact that officers, directors and certain employees will, during that period, often possess Material Nonpublic Information about the expected financial results for the quarter ending during that period. Accordingly, this period of time is referred to as a “blackout” period. All Insiders are prohibited from trading in Company securities during such period.

2. Interim Guidance and Event-Specific Blackout Periods

In addition, from time to time Material Nonpublic Information regarding the Company may be pending, such as interim earnings guidance, entry into merger or asset purchase agreements, or results of certain negotiations. Prior to public disclosure of the Material Nonpublic Information, the Company may impose a special “blackout” period during which Insiders and any other individuals notified by the Company will be prohibited from trading in the Company’s securities. The existence of an event-specific blackout period will not be announced, other than to those individuals who are aware of the Material Nonpublic Information which requires the blackout.

3. Regulatory Blackout Periods

Directors and Executive Officers are prohibited from trading in the Company’s securities during any period of three or more consecutive days during which at least fifty percent (50%) of the participants or beneficiaries in an “individual account” retirement plan of the Company (such as the Company’s 401(k) plans) are unable to purchase, sell or otherwise acquire or transfer an interest in the equity of the Company held in such plan due to a temporary suspension by the Company or a fiduciary. The

Company will provide written notice of Regulatory Blackout Periods in accordance with the requirements of Regulation BTR Rule 104. Limited exceptions apply to Regulatory Blackout Periods, and directors and executive officers should consult with the EVP for Business Conduct & General Counsel prior to attempting to trade in the Company's securities during any such period.

If a blackout is imposed on you, you and your Related Persons may NOT execute transactions.

Trading restrictions under Quarterly Blackout Periods and Event-Specific Blackout Periods do not apply to transactions made under an approved Rule 10b5-1 trading plan, although Rule 10b5-1 trading plans may not be adopted during a Quarterly Blackout Period or Event-Specific Blackout Period.

B. Trading Window and Pre-Clearance of Trades

1. Trading Window

Generally, directors, executive officers and Designated Employees of the Company may conduct transactions involving the purchase or sale of the Company's securities during a period (the "trading window") commencing at the open of market on the third trading day following the Company's public announcement of financial results for a particular completed fiscal quarter or year and ending one month prior to the end of the next fiscal quarter. This restriction on trading does not apply to transactions made under an approved Rule 10b5-1 trading plan. Management reserves the right to close the trading window after it opens, or to prevent the trading window from opening if, in the judgment of management, the existence or likelihood of material nonpublic events makes such actions advisable.

2. Persons Possessing Material Nonpublic Information

It should be noted that even when the Company is not in a blackout period, any person possessing Material Nonpublic Information concerning the Company, should not engage in any transactions in the Company's securities until such information has been known publicly for at least two full trading days, whether or not the Company has recommended a suspension of trading to that person. This restriction on trading does not apply to transactions made under an approved Rule 10b5-1 trading plan. **Trading in the Company's securities outside of a blackout period should not be considered a "safe harbor," and all directors, officers and other persons should use good judgment at all times.**

3. Pre-Clearance of Trades

The Company has determined that all Insiders must refrain from trading in the Company's securities, even during the trading window between blackout periods, without first complying with the Company's "pre-clearance" process. Each such person should contact the Company's EVP for Business Conduct & General Counsel in advance of any proposed transactions (including gifts, loans, pledges, contributions or other transfers) in the Company's securities. A trade will not be considered pre-cleared unless written approval to trade has been obtained from EVP for Business Conduct & General Counsel or, in his absence, the Chief Financial Officer. Pre-clearance of a transaction is valid only for a 48-hour period. If the transaction order is not placed within that 48-hour period, pre-clearance of the transaction must be re-requested. If pre-clearance is denied, the fact of such denial must be kept confidential by the person requesting such pre-clearance. Although an Insider wishing to trade pursuant to an approved Rule 10b5-1 trading plan need not seek pre-clearance from the Company's EVP for Business Conduct & General Counsel before each trade takes place, such an Insider must obtain approval of the Nominating & Corporate Governance Committee and the EVP for Business Conduct & General Counsel for the proposed Rule 10b5-1 trading plan before it is adopted. Rule 10b5-1 trading plans may not be adopted

during a blackout period and may only be adopted prior to the time the Insider adopting the plan is aware of Material Nonpublic Information.

C. Additional Prohibited Transactions

The Company considers it improper and inappropriate for Insiders to engage in short-term or speculative transactions in the Company's securities. It therefore is the Company's policy that such individuals may not engage in any of the following transactions, unless approved in advance by the Nominating & Corporate Governance Committee of the Company, or otherwise in compliance with requirements set forth in the specific provisions below:

1. Short-Term Trading

Short-term trading of the Company's securities may be distracting and may unduly focus the investor on the Company's short-term stock market performance instead of the Company's long-term business objectives. For these reasons, Insiders who purchase Company securities in the open market may not sell any Company securities of the same class during the six months following the purchase, whether or not such person is subject to Section 16 restrictions.

2. Short Sales

Short sales of the Company's securities evidence an expectation on the part of the seller that the securities will decline in value, and therefore signal to the market that the seller has no confidence in the Company or its short-term prospects. In addition, short sales may reduce the seller's incentive to improve the Company's performance. For these reasons, Insiders, whether or not covered by Section 16, are prohibited from engaging in short sales of the Company's securities as described in Section 16(c) of the Securities Exchange Act of 1934.

3. Publicly-Traded Options

A transaction in options is, in effect, a bet on the short-term movement of the Company's stock and therefore creates the appearance that the Insider is trading based on inside information. Transactions in options also may focus the investor's attention on short-term performance at the expense of the Company's long-term objectives. Accordingly, transactions in puts, calls or other derivative securities, on an exchange or in any other organized market, are strongly discouraged. Any Insider wishing to enter into such an arrangement must first pre-clear the proposed transaction with the Nominating & Corporate Governance Committee. Any request for pre-clearance of a publicly-traded options transaction must be submitted to the Chairman of the Nominating & Corporate Governance Committee at least two weeks prior to the proposed execution of documents evidencing the proposed transaction and must set forth a justification for the proposed transaction.

4. Hedging Transactions

Certain forms of hedging or monetization transactions, such as zero-cost collars and forward sale contracts, allow a person to lock in much of the stockholdings' value, often in exchange for all or part of the potential for upside appreciation in the stock. These transactions allow a person to continue to own the Company's securities, but without the full risks and rewards of ownership. When that occurs, the individual may no longer have the same objectives as the Company's other shareholders. Therefore, the Company strongly discourages any Insider from engaging in such transactions. Any Insider wishing to enter into such an arrangement must first pre-clear the proposed transaction with the Nominating & Corporate Governance Committee. Any request for pre-clearance of a hedging or similar arrangement

must be submitted to the Chairman of the Nominating & Corporate Governance Committee at least two weeks prior to the proposed execution of documents evidencing the proposed transaction and must set forth a justification for the proposed transaction.