

OMEGA PROTEIN CORPORATION
CODE OF BUSINESS CONDUCT AND ETHICS

January 1, 2007

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January 1, 2007

Dear Omega Protein Associate:

Omega Protein Corporation has a proud tradition of maintaining high ethical standards in the conduct of our business. It is important that all employees, officers and directors irrespective of position or location, understand and continue that tradition. Simply stated, we believe it is good business to obey the law and to act ethically and, conversely, that it is bad business to do anything less.

The rules and principles we observe are published in detail in the Omega Protein Employee Handbook and the Omega Protein Policies and Procedures Handbook. This Code of Business Conduct and Ethics booklet is intended to summarize and emphasize specific parts of that Handbook and Manual. These rules apply to all employees, officers and directors of Omega Protein, including its subsidiaries and divisions worldwide.

This booklet is yours to keep and, from time to time, review. If you misplace it, please obtain another copy from your Human Resources Manager. Although this booklet cannot answer every question of conduct that may arise in our business, it should alert you to situations that require extra concern or guidance.

You are urged to read and understand this booklet, and to alert your supervisor of any situation that might constitute a departure from these standards. If there is any reason why consulting your supervisor would not be appropriate (such as his or her involvement in a policy violation), you should contact the Company's toll-free Ethics Hotline at 866-421-0831.

We ask that you sign the attachment on the next page and return it to your manager. The company will rely on the accuracy and completeness of these certifications.

Trust is hard to win and easy to lose. Omega Protein's reputation is in the hands of all of us. We count on your full cooperation so that Omega Protein's reputation for integrity is maintained and enhanced.

Very truly yours,

Joseph L. von Rosenberg III
Chief Executive Officer

**CODE OF BUSINESS CONDUCT AND ETHICS
CERTIFICATION**

I acknowledge that I have received and read the Omega Protein Corporation Code of Business Conduct and Ethics and understand my obligations to comply with the principles, policies and laws outlined in the Code.

I understand that my agreement to comply with the Code of Business Conduct and Ethics does not constitute a contract of employment.

Please sign here: _____ Date: _____

Please print your name: _____

This signed and completed form must be returned to your manager within 30 days of receiving this booklet.

1. COMPLIANCE WITH LAWS AND REGULATIONS

Omega Protein Corporation (“Omega Protein” or the “Company”) expects its employees to comply in good faith with all governing laws and regulations.

The Company recognizes the inevitability of questions regarding the applicability, scope, and meaning of complex governmental rules and regulations. Any serious questions of this nature should be directed, through appropriate channels, to the Company’s Legal Department. Moreover, any questions as to scope or meaning of Omega’s policies and procedures should be raised with your supervisor.

2. ACCURACY OF COMPANY RECORDS

We all rely on the accuracy and completeness of the Company’s business records to produce accurate financial and governmental reports, make management decisions and analyze Company operations. Accuracy of such records is essential for continued, long-term business success. In addition, safety or environmental record keeping may be required by law, and may have a significant impact on Omega Protein operations, employee health and the communities in which we operate.

We also retain and manage business records to enable the Company to answer questions that may arise from audits, tax reviews or legal proceedings. We must prepare all business records with care to ensure their completeness and accuracy. False, misleading, or inaccurate record keeping is never acceptable under any circumstances.

3. PUBLIC DISCLOSURES

Company reports and documents filed with the Securities and Exchange Commission, and other public communications made by the Company, should be full, fair, accurate, timely and understandable.

4. PROTECTING COMPANY ASSETS

We all are expected to safeguard the Company’s funds and assets with at least the same care as we would use with our own personal assets. We must work together to ensure that Company assets are protected against theft, carelessness or misuse which have a direct impact on the Company’s profitability.

We are entrusted to safeguard items of value such as inventories, vehicles, computers, software, tools, parts or office supplies. Omega Protein expects us to keep these items in good condition while they are in our possession.

5. PROTECTING OUR CONFIDENTIAL INFORMATION

Employees, officers and directors should maintain the confidentiality of information entrusted to them by the Company or its customers, except when disclosure is authorized or legally mandated.

At times, we may need to share information with others in order to meet Omega Protein's needs. However, each of us is responsible for protecting the information to which we have access or information that is entrusted to us by a third party.

Confidential information generally includes all non-public information that might be of use to competitors, or harmful to the Company or its customers, if disclosed. Confidential information specifically includes financial data, pricing information, customer lists, marketing strategies, costs, technical data, processes, equipment and machinery layout and design, procedures, information systems, computer software, inside information on publicly traded securities, inside information about Omega Protein, etc. Before releasing any such information outside of Omega Protein, contact the Omega Protein Legal Department.

We must take care not to lose, misplace or leave confidential information unattended. We should not leave such information in places where others may easily access it, such as open files, on computers, or left on fax machines, photo copiers, etc. Similarly, we should not casually discuss it where others might overhear.

Should a situation arise where you cannot determine whether the information is confidential, or have questions about appropriate steps to protect information, ask your manager or contact the Omega Protein Legal Department.

6. CONFLICTS OF INTEREST

You should avoid situations where you have a conflict of interest with the Company.

A conflict of interest occurs when an individual's private interest interferes in any way with the interests of the Company as a whole. A conflict can arise when an employee, officer or director takes action or has interests that may make it difficult to perform his or her Company work objectively and effectively.

To attempt to be too specific involves the risk of restricting the application of the policy. However, there are obvious situations which most certainly can result in a conflict of interest: having an undisclosed financial interest in a supplier, competitor or customer by an employee or a member of the employee's family; having an undisclosed interest in a transaction in which it is known that the Company is, or may be, interested; taking advantage of other corporate opportunities for the individual's personal profit; or the

receipt of undisclosed fees, commission or other compensation from a vendor, supplier, competitor, or customer of the Company.

Individuals or companies with which we do business must be chosen solely on the basis of the best interest of Omega Protein. Occasionally, the best possible supplier or customer may not be totally independent and, therefore, pose a real or potential conflict of interest. In all cases, employees must ensure Omega Protein receives the best value for monies paid or obtains optimum benefit for goods provided. Where a conflict may exist, management will make the decision whether to use such a company or work with such an individual, after appropriate disclosure of any conflicts and review of the relevant facts. Corrective action generally will focus on eliminating or minimizing the conflict between the individual and the Company.

Our personal investment decisions may not be based on non-public information we possess as Omega Protein employees. For further clarification, please refer to “Insider Trading” in this Code.

Gifts, gratuities and entertainment may indicate a possible conflict of interest. For further clarification, please refer to “Gifts, Gratuities and Entertainment” in this Code.

In the event that you believe that a conflict of interest exists, please contact your supervisor, or if there is any reason why contacting your supervisor would not be appropriate (such as his or her involvement with the conflict of interest), you should contact the Company’s toll-free Ethics Hotline at 866-421-0831.

Managers can get more information on the Company’s conflict of interest policy, Policy #903 (Conflict of Interest) in the Policies and Procedures Manual.

7. RESPECTING COPYRIGHTS AND INTELLECTUAL PROPERTY

Copyrighted materials and intellectual property belonging to others provide valuable information to aid in the conduct of Omega Protein business. We respect the owners’ rights to these materials. Therefore, we may not make unauthorized copies or modifications to copyrighted material or disseminate intellectual property of others.

Copyright laws protect many materials we use in the course of our work. Audio and videotapes, trade journals, books and magazines are some examples of these materials. Presentation slides, training materials, management models or other materials prepared by outside consultants or organizations may also be copyrighted. We may not distribute or alter copyrighted materials owned by others without a valid license or other prior permission of the copyright owner or its authorized agent. It is not always easy to

determine if such permission exists, therefore, if you have any doubts, you should discuss these issues with the Omega Protein Legal Department.

It is against our policy to reproduce copyrighted software, documentation or other materials without permission. Only legitimately purchased, original software may be installed onto a company computer. Any and all copying of software is restricted to the provisions of the applicable software license agreement. Use of unlicensed software not only creates a legal liability for the Company, but also exposes our computers to a higher risk of computer viruses.

Just as we expect that people having Omega Protein's confidential information will protect it, we must respect the proprietary information and trade secrets of others, including our customers and suppliers. We may not disclose any proprietary information of customers or suppliers under any circumstances, unless authorized by the owner of that information or approved by the Omega Protein Legal Department. In addition, new employees may not use or divulge the proprietary information of their former employers.

8. ENVIRONMENTAL PRINCIPLES

We must seek to balance our business interests with initiatives to protect our land, water and air. In fact, the future of our business closely depends upon our ability to do so. This recognition forms the basis of our commitment to sound environmental principles.

Omega Protein supports programs and practices ensuring that its operations are conducted in an environmentally sound manner. We communicate and reinforce accountability for environmental stewardship throughout the Company. We perform our business in strict adherence to our guidelines and all applicable laws and regulations governing environmental protection and safety.

9. FAIR EMPLOYMENT

The Company is an equal-opportunity employer which provides employment opportunities as they arise to all qualified persons. We recognize that one of our Company's most important resources is its employees - the men and women whose commitment, creativity, skills and energy are central to our business goals. We encourage a teamwork approach, working together to maximize our professional growth and satisfaction.

It is important that our workplace is free from all forms of discrimination, intimidation and harassment. An environment where individuals can maximize their potential is only possible when each person is treated fairly and with respect.

Our individual behavior contributes to a positive work environment. Violence in the

workplace destroys healthy work environments and is not tolerated. We must never bring weapons or terroristic devices of any kind into the workplace.

If you have any questions concerning fair treatment or discrimination, feel free to contact your Human Resources Manager or the Director of Human Resources.

10. FAIR TRADE PRACTICES

We view free and fair competition as building blocks benefiting companies and societies. We will not engage in any activity that unfairly or illegally impacts our customers, suppliers or competitors.

Each employee, officer and director should endeavor to deal fairly with the Company's customers, suppliers, competitors and employees. None should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice.

We make all decisions on pricing, terms of sale and whether to buy or sell based on supply and demand, our costs, Omega Protein's need and market conditions. Such decisions are *never* made in conjunction with any competitor. Market conditions include the global market for that product and related products, as well as national, regional and local factors affecting the markets for those products.

Omega Protein employees may not engage in any scheme to defraud anyone out of money, property or honest services. We only pay fair and reasonable prices for goods and services actually received. In some countries certain laws prohibit particular conduct regarding irregular payments. Those laws may not be enforced in practice. Despite local law or enforcement practices, those payments are illegal in the United States and are not acceptable under Omega Protein policy.

Direct questions regarding facilitating payments and export restrictions to the Omega Protein Legal Department. For further clarification, please refer to "Government Relations" in this Code.

Managers can get more specific information regarding these issues in Policy # 901 (Compliance with Antitrust Laws) and Policy # 912 (Anti-Boycott Laws) in the Policies and Procedures Manual.

11. GIFTS, GRATUITIES AND ENTERTAINMENT

We give and receive gifts or entertainment to build goodwill and sound working relationships among business partners. However, we may not allow such practices to compromise, or even appear to compromise, our ability to make objective and fair decisions.

Gift and entertainment practices vary across the cultures and communities in which we operate. No Omega Protein employee, agent or other representative may give or accept gifts or favors that exceed local social and/or business customs.

Determining what is appropriate or inappropriate gifts and entertainment is not always easy. We should consider the following questions:

- What is the gift worth?
- Why am I receiving or giving this gift?
- Will accepting this gift potentially affect my decision-making process?
- Am I sure it doesn't violate either Company policy or governmental laws?
- Am I comfortable acknowledging the gift in front of other customers, co-workers or my supervisor?
- Is the gift/entertainment in good taste?
- Is reciprocity expected?

We should never accept gifts, services, travel or entertainment that may reasonably be deemed to affect our judgment or actions in the performance of our duties.

12. INTERNATIONAL OPERATIONS

When we do business in international locations, we may encounter laws, local customs and social standards that differ from U.S. practice. It is our policy to abide by the national standards and local laws of the countries in which we operate.

Being a good citizen on an international basis includes:

- Not seeking to influence any government employee's judgment by promises of gifts or loans or by any other unlawful inducement.
- Conducting our business according to all applicable laws and regulations.
- Asking for guidance from our Omega Protein Legal Department in cases of modest payments to facilitate routine acts or requested services.

At times, applicable laws restrict exports to named countries, sales to certain parties or delivery with respect to specified types of products. To ensure compliance, it is important that all employees involved in exports familiarize themselves with such restrictions regularly. Customers or suppliers may request us to engage in certain boycotts of a country or other party. Generally, we may not honor such requests and should discuss similar inquiries with the Omega Protein Legal Department.

Managers can get more information on this topic in Policy #902 (Sensitive Payments – Domestic and Foreign) in the Policies and Procedures Manual.

13. GOVERNMENT RELATIONS

Omega Protein contributions to candidates for U.S. federal offices and for elected office in some states are prohibited by law. Omega Protein may utilize appropriately established Political Action Committees to support the election of candidates for federal office and candidates for state and local office in certain states through campaign contributions. Where permitted, Omega Protein may make political contributions to appropriate candidates. All requests for contributions, regardless of the amount, must be reviewed and approved by the Company's Director of Government Affairs and the Legal Department.

14. HEALTH AND SAFETY

The health and safety of our employees, customers and the public is a top priority. We are committed to protecting and enhancing their well being. We strive to prevent injury and illness by adhering to our health and safety programs. The Company's commitment to provide a safe and healthy workplace will only be upheld through the dedication and participation of every employee.

We must abide by all safety rules and sound practices. If anyone asks you to ignore these rules and practices, you should immediately contact your supervisor or the Director of Safety. We should continually watch for unsafe conditions and immediately discuss concerns with the facility manager or the Director of Safety.

We must promptly advise the Company of any accident, injury or other situation presenting any danger of injury. This information will help us prevent employee injuries and provide any necessary assistance.

We are each responsible for ensuring the timely correction of safety deficiencies. Please discuss any concerns or suggestions with your manager or the Director of Safety.

As part of maintaining a healthy and productive work environment, we must abstain from the misuse of any substance that may impair judgment or performance. We can only achieve an accident- and injury-free work environment through the combined efforts of everyone.

15. INSIDER TRADING

Omega Protein is a public company with its shares traded on the New York Stock Exchange. To promote fairness and integrity in financial markets, as well as to comply with the law, you must refrain from trading securities based on material information which is known to you because of your employment or association with Omega Protein.

“Material” information is generally regarded as information that a reasonable investor would think is important in deciding whether to buy, holds or sell the security. In short, it is any information that could reasonably affect the price of the security.

Specific examples of possible material information are sales results, earnings, dividend actions, strategic plans, new products, important personnel changes, acquisition and divestiture plans, marketing plans, joint ventures, big lawsuits and government actions. “Non-public” means information not available to the investing community or the public at large.

Likewise, we must not give inside information to someone else, including friends or relatives. If such persons act on the information you give, both of you may be violating the law and be subject to severe penalties.

All officers, directors and certain additional employees identified by Omega Protein are subject to a pre-clearance procedure by the Company whenever such persons elect to buy or sell Omega Protein securities (including stock option exercises).

If you have any questions concerning our standards on insider trading, contact the Omega Protein Legal Department.

Managers can get more specific information regarding these issues in Policy #112 (Insider Trading and Confidential Information Policy) and Policy # 914 (Corporate Securities Trading Policy) in the Policies and Procedures Manual.

16. MEDIA CONTACTS

Only authorized officials of the Company are permitted to respond to inquiries for Company information from the media, the financial community, investors and others, and employees should promptly refer all such inquiries to the Houston corporate office.

17. ELECTRONIC COMMUNICATIONS

Omega Protein-provided electronic communications by fax, voice or network are powerful tools for collecting information and facilitating worldwide communication.

These tools continue to grow in importance throughout all company operating entities. Omega Protein’s policy requires such communications to be used during normal business hours for legitimate business activities and treated with an appropriate level of care.

The following electronic communications guidelines affect all users. Those who do not comply may lose usage privileges, in addition to being subject to other possible disciplinary actions.

No one may display, store, send, receive or print discriminatory, harassing or other inappropriate material. Use electronic communications only with discretion as to time consumption and business need.

Use electronic communications with the same level of care as hard copy communications. This information is potentially long-lived and may be subject to legal discovery. Consult the Legal Department regarding electronic communications transmissions containing legally privileged information. The destruction of electronic communications data relevant to any actual or anticipated litigation is prohibited.

We must not use electronic communications for bulk e-mail delivery, chain letters, etc. Omega Protein may, from time to time, access electronic communications without consent.

18. PERSONAL AND BUSINESS INFORMATION

There are many ways in which both personal and business information may leak out to non-Omega Protein sources. We, as employees, have a shared responsibility in assuring that information remains private. Omega Protein recognizes that corporate responsibility to safeguard information concerning its employees. Omega Protein also asks employees to recognize their responsibility to keep private information out of the workplace to avoid disclosure.

Omega Protein operates on the firm belief of respect for employee privacy and dignity. Omega Protein acquires personal employee information necessary for effective operations or where it is legally permissible or required. Only those with a recognized “need-to-know” may access such information.

At times, the Company may need to access or disclose information or items that are entrusted to or maintained by individual employees. If you have personal information which you do not desire disclosed to Omega Protein, do not bring it on Omega Protein company property or allow Omega Protein access to it. Company property includes but is not limited to desks, lockers, electronic communications, company telephone records, company credit card records, etc.

19. ETHICS HOTLINE

As Omega Protein employees, we are responsible for ensuring the business of Omega Protein is conducted within our Code of Business Conduct and Ethics. The standards contained in the Code are not new to Omega Protein. High standards of integrity are integral to our way of doing business. This document, while not intended to be all-inclusive, serves as a guide to assist us in making appropriate decisions.

Your manager is usually the best source of information regarding questions relating to Omega Protein’s business standards. In those cases where, for whatever reason, you are

not comfortable in raising the issue with your manager, the Company has other resources to assist in resolving concerns.

The toll-free 24-hour Omega Protein Ethics Hotline has been set up for employees to report possible violations of law or Omega Protein policy. The toll-free number is 866-421-0831. Employees who are not fluent in English may use the Hotline's translation service.

Employees raising, in good faith, issues relating to misconduct through these corporate channels can rest assured their concerns will be taken seriously and will be promptly investigated. The individual raising the concern, and all who are affected, will be treated fairly and protected from retaliation. When using the Hotline, employees may remain anonymous. However, bear in mind that in some cases anonymity may hinder a full investigation of the issue. If you do choose to remain anonymous, please be sure to provide a sufficiently detailed description of the factual basis of the allegation so that the Company can perform an appropriate investigation.

When appropriate, Omega Protein will fully investigate each allegation. This may include talking to employees directly involved, as well as others who may possess information pertinent to the situation. Omega Protein employees must cooperate with an investigation if one occurs.

20. WAIVERS

If, for some extraordinary reason, you believe that a waiver of a provision of this Code of Business Conduct and Ethics is necessary for a particular situation, please contact your supervisor, who will begin the process of having the issue evaluated by the appropriate persons within the Company. **Any waiver of this Code must be in writing and signed by the Chief Executive Officer of the Company.**

In addition, any waiver of any provision of this Code for an officer or director of the Company may be made only by the Company's Board of Directors or an appropriate committee of the Board. Any such waiver for an officer or director must also be disclosed promptly to the stockholders of the Company.

21. MISCELLANEOUS

Omega Protein proactively promotes ethical behavior. Employees are encouraged to talk to supervisors, managers, or other appropriate personnel when in doubt about the best course of action in a particular situation.

We are all responsible for being familiar with the standards contained in this Code of Business Conduct and Ethics. In addition, all managers are responsible for ensuring their employees understand and abide by this Code of Business Conduct and Ethics.

In addition to this Code, Omega Protein has adopted a number of individual policies to further clarify certain topics which are generally contained in the Omega Protein Employee Handbook or Omega Protein Policies and Procedures Manual. Management may amend, delete or add to written policies from time to time.

Nothing in this Code is intended to constitute a contract of employment.