

BB&T CORPORATION
SUPPLEMENTAL CODE OF ETHICS
FOR
SENIOR FINANCIAL OFFICERS

I. Supplemental Provisions. The Chief Executive Officer, Chief Financial Officer and Controller of BB&T Corporation (the “Senior Financial Officers”) are responsible for the promotion of and adherence to the highest ethical standards of conduct in managing BB&T’s financial operations and overseeing its compliance with laws, regulations and rules. Accordingly, each Senior Financial Officer must comply with the BB&T Code of Ethics, which is applicable to all BB&T officers and employees, and with the provisions of this Supplemental Code of Ethics for Senior Financial Officers. To the extent any provision in this Code differs from or is in conflict with any provision contained in the BB&T Code of Ethics, the Senior Financial Officers shall comply with the provision of this Code.

- A. Regulatory and Public Reporting.** Each Senior Financial Officer is responsible for providing, or causing to be provided, full, fair, accurate, timely and understandable disclosure in all reports and documents that BB&T files with, or submits to, the Securities and Exchange Commission (the “SEC”) and in other public communications. In this regard, each Senior Financial Officer is required to comply with BB&T’s disclosure controls and procedures and internal control over financial reporting. In addition, each Senior Financial Officer is responsible for ensuring that financial records pertaining to BB&T’s operations are maintained in accordance with generally accepted accounting principles and any other applicable accounting rules and regulations. Each Senior Financial Officer should promptly report to the General Counsel of BB&T (the “General Counsel”) and/or the Audit Committee of the Board of Directors of BB&T (the “Audit Committee”) any material information of which such Officer may become aware that could affect the disclosures made by BB&T in its filings with the SEC and in other public communications.
- B. Reporting Deficiencies and Fraud.** Each Senior Financial Officer must promptly report to the General Counsel and/or the Audit Committee any information concerning (1) significant deficiencies in the design or operation of BB&T’s internal control over financial reporting that could adversely affect its ability to record, process, summarize and report financial data, and (2) any fraud, whether or not material, that involves management or other employees who have a significant role in financial reporting, disclosures or internal control over financial reporting.

C. Reporting Code and Legal Violations. Any violation or suspected violation of this Code or the BB&T Code of Ethics that involves a Senior Financial Officer, or any information concerning a material violation of securities laws or regulations, or other laws, regulations or rules applicable to BB&T and its business operations, must be promptly reported to the General Counsel and/or the Audit Committee.

II. Disciplinary Measures. Any violation or suspected violation of the BB&T Code of Conduct or this Code by a Senior Financial Officer shall be reported to the Board of Directors of BB&T by the General Counsel or Audit Committee, as appropriate, and the Board shall take such action as it deems necessary in its sole discretion, with or without investigation, to deter wrongdoing and to promote accountability by Senior Financial Officers for adherence to such Codes. As and when warranted, the Board of Directors shall provide the Senior Financial Officer(s) involved in the disciplinary matter with written notice of the Board's findings and shall include, as appropriate, any corrective action(s) which may be imposed, including, without limitation, censure, demotion, reassignment, suspension with or without pay or benefits, and/or termination of employment. In determining the appropriate corrective action in a particular case, the Board of Directors shall take into account all relevant information, including the nature and severity of the violation or potential violation, whether the violation or potential violation was a single occurrence or involved repeated occurrences, whether the violation or potential violation appears to have been intentional or inadvertent, whether the Senior Financial Officer(s) involved should have known of or had been advised prior to the violation or potential violation as to the proper course of action, and whether the Senior Financial Officer(s) had committed other violations or potential violations in the past. In cases of illegal activity or wrongdoing, the Board of Directors (or its designee) will notify the appropriate legal authorities.

III. Waiver or Modification of BB&T Code of Ethics or Code for Senior Financial Officers. Any request for a waiver of or exception to the BB&T Code of Conduct or this Code, or for any modification or amendment thereto, made by or on behalf of a Senior Financial Officer, shall be directed to and shall only be approved by the Board of Directors of BB&T. Any such waiver, exception, modification or amendment will be disclosed as required by applicable law, regulation or rule.