

POLICY STATEMENT ON INSIDE INFORMATION AND SECURITIES TRADING

Because of your position as an officer and/or director of USA Mobility, Inc. or its subsidiaries (the "Company", "we" or "us"), you are likely to learn or have access to material information about the Company and other entities, including other public companies, with whom we do business (collectively, our "Business Acquaintances") that is not generally available to the public. Accordingly, you may buy and sell the Company's securities only as set forth in this Policy Statement. Material non-public information is commonly referred to as "inside information". Because of your relationship with the Company, you have certain responsibilities and obligations under the federal securities laws regarding using such material non-public information in trading the Company's and our Business Acquaintances' securities, commonly referred to as "insider trading". This Policy Statement is intended to explain these responsibilities and obligations. The Trading Compliance Officer referred to in this Policy Statement shall be the Company's Chief Financial Officer, or such other officer of the Company designated from time to time by the Chief Executive Officer of the Company.

SUMMARY

1. You may not buy or sell the securities of the Company or any Business Acquaintance on the basis of material non-public information concerning the Company or any Business Acquaintance.
2. Subject to the restrictions contained under the heading "Blackout Period and Makeup Trading Provisions" described below and compliance with Section 1 above, you may buy and sell the Company's securities only under any of the following circumstances:
 - (i) during the period (a "Permitted Trading Period") commencing on the second trading day immediately following the earlier of (a) any filing by the Company of an annual report on Form 10-K or a quarterly report on Form 10-Q with the Securities and Exchange Commission (the "SEC"), or (b) the issuance of an earnings release reporting the Company's results of operations and financial condition at the end of the previous quarter so long as such earnings release includes all material information regarding its results of operations and financial condition the Company intends to disclose in its next immediate Form 10-K or Form 10-Q. Such Permitted Trading Period shall continue for twenty consecutive trading days immediately following the Company's filing with the SEC of its Form 10-K or Form 10-Q, as applicable; or
 - (ii) pursuant to a Rule 10b5-1 trading plan as set forth below.
3. Note, as discussed below, there may be times when the Company is in possession of material, non public information not disclosed in an earnings release or Form 10-K or Form 10-Q, such as a plan to change the Company's dividend policy, a possible material acquisition or another material development. At such times the Company will close the Permitted Trading Period by notice to you, and impose a Blackout Period until such information is disclosed or no longer material.
4. You may not aid or abet another person's insider trading. That is, you may not "tip" other persons by providing them with material non-public information concerning the Company or any Business Acquaintance.

MATERIAL NON-PUBLIC INFORMATION

A. What is Material Non-Public Information?

1. "Non-public information" is information about the Company or its Business Acquaintances that has not been disclosed or made generally available to the public. Information with respect to the Company or a Business Acquaintance is generally no longer "non-public" when it has been disclosed by the Company or such Business Acquaintance or by third parties in a filing with the SEC or a press release or other statement to the general public. For example, the operating results of the Company for a particular quarter, prior to an earnings release for such quarter, would be non-public information. After an earnings release for such quarter, the operating results of the Company would no longer be non-public to the extent disclosed in such earnings release.
2. Information with respect to the Company or a Business Acquaintance is generally considered "material" if: (i) a reasonable investor would likely find the information important to his or her decision to buy or sell the Company's or such Business Acquaintance's securities or (ii) such information, if made public, would likely affect the market price of the Company's or such Business Acquaintance's securities. There is no bright-line rule; instead materiality depends on the facts and circumstances at hand. Some examples of material information include the following: a potential merger or acquisition involving the Company; the Company's operating results; pending regulatory action against the Company; the public or private sale of additional securities of the Company; a tender offer by the Company for another company's securities; and major management changes at the Company.
3. Generally, when in doubt about whether certain information is material, you should presume such information is in fact material. If you are unsure whether information of which you are aware is material or non-public, you should contact Company counsel to discuss the matter further.

B. Prohibition on Insider Trading

The federal securities laws prohibit any person who obtains material non-public information relating to the Company, or any Business Acquaintance, and has a duty not to disclose it, such as an officer or employee of the Company, from using such information in trading the securities of the Company or such Business Acquaintance. The rationale for this prohibition is that the integrity of the securities markets would be seriously undermined if the deck were stacked against persons not privy to such information. Furthermore, failure to maintain the confidentiality of material non-public information about the Company and our Business Acquaintances could greatly harm our ability to conduct business.

C. Safeguarding Material Non-public Information

During the period that material information relating to the Company or its business is unavailable to the general public, it must be kept in strict confidence. Accordingly, such information should be discussed only with persons who have a "need to know", and should be confined to as small a group as possible. The utmost care and circumspection must be exercised at all times. Thus, conversations in public places, such as elevators, restaurants and airplanes, should be limited to matters that do not involve information of a sensitive or confidential nature.

To assure that Company confidences are protected to the maximum extent possible, no individuals other than specifically authorized personnel may release material information to the public, or respond to inquiries from the media, analysts or others outside the Company. Any such inquiries should be directed to Company counsel or any spokesperson designated by the Chief Executive Officer (CEO).

D. Restrictions on Trading and Tipping

In light of its responsibilities under the federal securities laws, the Company has adopted the following policies regarding your trading in securities:

1. **Directors, officers and other employees of the Company may not buy or sell securities of the Company or any other publicly traded company while in possession of material non-public information.** Neither you nor any person affiliated with you (which generally includes family members and business entities in which you are a director, officer or large shareholder) may buy or sell securities or engage in any other action to take advantage of, or pass on to others, non-public material information. This prohibition extends not only to transactions involving Company securities but also transactions involving securities of any Business Acquaintance.

2. **Directors, officers and other specified employees of the Company may trade the Company's securities only during a Permitted Trading Period, subject to the blackout period and makeup trading provisions described below.** Trading during any other time period by you or any person affiliated with you (which generally includes family members and business entities of which you are a director, officer or large shareholder) is strictly prohibited. Because someone in your position is especially likely to receive material information about the Company before it is made generally available, confining your trading in the Company's securities to Permitted Trading Periods will help ensure that trading is not based on material information that is not available to the public.

3. **Directors, officers and other employees of the Company may not communicate material non-public information to other persons generally prior to its public disclosure and dissemination.** Persons at the Company who come into possession of material non-public information must not communicate that information prior to its public disclosure and dissemination to other persons who are not legally bound to keep such information confidential. There is, therefore, a need to exercise care when speaking with even other Company personnel who do not have a "need to know", and when communicating with family, friends and other persons not associated with the Company. To avoid even the appearance of impropriety, you should avoid making recommendations about buying or selling securities of the Company or any Business Acquaintance.

10B5-I TRADING PLAN

Notwithstanding the prohibition against insider trading, Rule 10b5-1 and Company policy permit employees to trade in Company securities, subject to the prior approval of the Company counsel, regardless of their awareness of inside information if the transaction is made pursuant to a pre-arranged trading plan that was entered into when the employee was not in possession of material nonpublic information. Company policy requires trading plans to be written and to specify the amount of, date on, and price at which the securities are to be traded or establish a formula for determining such items. An employee who wishes to enter into a trading plan must submit the trading plan to Company counsel for his approval prior to the adoption or amendment of the trading plan. Trading plans may not be adopted when the employee is in possession of material nonpublic information about the Company. An employee may amend or replace his or her trading plan only during periods when trading is permitted in accordance with this Policy.

BLACKOUT PERIOD AND MAKEUP TRADING

The Company reserves the right to restrict your trading in the Company's securities at any time and from time to time for all or a portion of any Permitted Trading Period because of certain developments relating to the Company and the presumed possession of material non-public information by you by providing notice to you that you may not trade the Company's securities for any or a portion of such Permitted Trading Period. Such period of restriction is commonly referred to as a "blackout period". Such blackout period for trading during a Permitted Trading Period may be shortened or extended by the Company. When the developments relating to any such blackout period are disclosed by the Company's filing of a current report on Form 8-K or an amended annual report on Form 10-K or an amended quarterly report on Form 10-Q, and the disclosure occurs during a Permitted Trading Period,

you may buy and sell the Company's securities commencing on the second trading day immediately following any such filing through the end of the Permitted Trading Period.

PENALTIES AND COMPLIANCE

The penalties imposed under the federal securities laws for engaging in insider trading are severe:

- (i) Liability of up to three (3) times the profit gained or loss avoided from any insider trading transaction;
- (ii) Fines of up to \$1,000,000 per violation;
- (iii) Criminal penalties, including prison terms up to ten (10) years; and
- (iv) Civil liabilities including enforcement action by the SEC and the potential for being barred for life from working in the securities industry or in certain positions at public companies.

Given the extremely serious nature of any violation of insider trading provisions and the repercussions for both you and the Company, any person found to have committed such a violation will be subject to immediate dismissal and liable to the Company for any damages sustained by the Company as a result of such person's involvement in insider trading.

All recipients of this memorandum must sign, date and return the attached certificate stating that they received the Company's policy regarding insider trading and the preservation of confidential information and that they agree to comply with such policy. All Company personnel are bound by the policy, regardless of whether they sign the certificate.