

**KRAMER DECLARATION EXHIBIT L**

Message

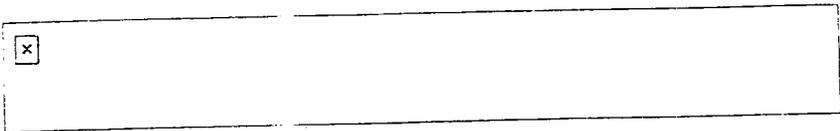
Susan Daw

From: Susan Daw [susan.daw@digitalenvoy.net]  
Sent: Friday, July 26, 2002 8:08 AM  
To: Rob Friedman  
Subject: FW: Just an Online Minute... Paid Search Pays

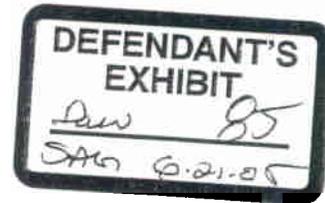
Have we (can we) target Overture in any way?!?! They are one of the few Internet advertising businesses with any revenue (They compete with Google, so the NEED our stuff ;). Might also be a good avenue for us pay to appear in search listings..just a thought :)

-----Original Message-----

From: masha@mediapost.com [mailto:masha@mediapost.com]  
Sent: Friday, July 26, 2002 3:01 AM  
To: susan.daw@digitalenvoy.net  
Subject: Just an Online Minute... Paid Search Pays



Just an Online Minute...  
from MediaPost



Friday, July 26, 2002

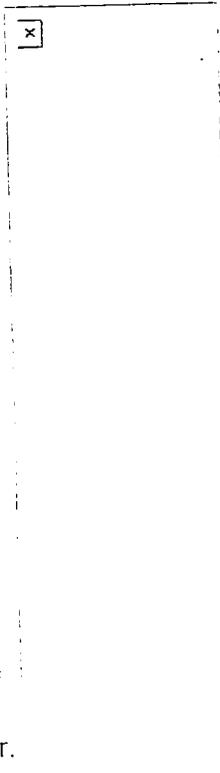
Susan Daw,

Last February, at the AAAA Media Conference in Orlando, Solomon Smith Barney analyst Lanny Baker predicted that Overture - the paid online search provider he likened to online yellow pages - would probably outpace Yahoo! in revenues in the next year.

Looks like Baker was right on target. Overture yesterday reported a sharp increase in second-quarter sales and earnings, and said its business was thriving.

Overture has officially emerged as one of the few successful Internet advertising businesses. The company reported net income of \$17.5 million, compared with a loss of \$2.9 million a year earlier, and said its revenues rose to \$152.5 million from \$62.5 million.

Interestingly, the company said that the number of "paid introductions," declined to 515 million in the second quarter, from 587 million in the first quarter.



Message

And that could have a lot to do with competition from Google.

These earnings results come less than a week after Overture lost a rather large account to Google, which has inked a three-year deal to provide listings to search engine Ask Jeeves starting in September. The deal is expected to generate \$100 million in sales over the next three years, with Ask Jeeves receiving the lion's share of that revenue. The Ask Jeeves upset came about two months after Google cemented a deal to supplant Overture as the paid listings provider for AOL.

Nonetheless, Overture CEO Ted Meisel said it appeared the industry was at a point where all players stood to benefit from increased competition, and the higher awareness this would bring to paid search.

\*\*\*\*\*  
Comments? Questions? [Email me!](#)  
\*\*\*\*\*

Masha E. Geller  
Editor in Chief  
MediaPost Communications  
[masha@mediapost.com](mailto:masha@mediapost.com)  
[www.mediapost.com](http://www.mediapost.com)



You are receiving this newsletter at [susan.daw@digitalenvoy.net](mailto:susan.daw@digitalenvoy.net) as part of your free membership with MediaPost. If this issue was forwarded to you and you would like to begin receiving a copy of your own, please visit our site - [www.mediapost.com](http://www.mediapost.com) - and click on [subscribe] in the e-newsletter box.

If you'd rather not receive this newsletter in the future [click here](#).

We welcome and appreciate forwarding of our newsletters in their entirety or in part with proper attribution. (c) MediaPost Communications 2002