

Exhibit

43

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TaxACT Press Release - December 12, 2005

TaxACT Users Can Now Prepare, Print and E-File Returns Without Charge

2005 Federal Editions Make Tax Preparation Stress Free, Cost Free for all U.S. Taxpayers

CEDAR RAPIDS, Iowa, Dec. 12, 2005 - 2nd Story Software Inc., developer of America's most trusted, value-priced line of tax-preparation software, today announced that users of its TaxACT Standard 2005 Federal editions can e-file their tax returns without charge through www.TaxACT.com, as well as prepare and print them for free. This unprecedented offer makes preparing taxes electronically possible for everyone.

"Tax preparation and filing should be convenient and affordable, but that may not be the case this year for many taxpayers as the industry evolves," said Lance Dunn, TaxACT's president. "TaxACT, however, remains committed to our heritage of making electronic tax preparation as easy and inexpensive as possible. We're doing that this tax season by freeing all U.S. income taxpayers from any cost to prepare, print and e-file."

TaxACT's 2005 Standard Federal editions are designed to address the other challenges that taxpayers face beyond the unnecessary cost burden. Each year, taxes grow more complicated due to ever-changing regulations, new and confusing jargon, and the extensive personal organization required to manage an overwhelming preparation and filing process.

"Not only do Americans want to eliminate costs associated with completing and filing their returns, they want to remove the pressure they experience during 'tax season' and ensure that their returns are accurate and on time," Dunn said. "TaxACT Standard 2005 Federal editions make that a reality by simplifying the electronic filing process and making it stress-free and fast."

This year's edition of TaxACT Standard Federal features an easy seven-step process with a friendly Q&A format in plain English and reference tools for in-depth assistance. The simple organization, "intelligent" questions based on the user's previous answers, and alerts feature to flag incomplete or incorrect information make the process convenient, speedy and reliable. The edition also automatically collects information for state returns, which makes preparing a state return just as fast and easy.

For eight consecutive tax seasons, TaxACT - the first tax-preparation software company to offer free e-file capabilities- has been a pioneer in free tax preparation. Now TaxACT is making it possible for everyone to prepare, print and e-file their taxes for free.

About TaxACT

Approaching its eighth tax season, TaxACT is America's No. 1 value-leader in tax-preparation software and consumer services. Not only is TaxACT the nation's pioneer and most trusted leader of free tax-preparation software and online services, TaxACT is the only product to offer free e-filing services directly to consumers and to provide more free forms, worksheets, and schedules than other tax product.

According to Hitwise™, between Feb. 20, 2005 and April 16, 2005, TaxACT Online ranked second in the number of hits among other Web-based tax-preparation services during last year's tax season.

About 2nd Story Software, Inc.

With its recent completion of an \$85 million recapitalization with TA Associates, a leading Boston-based private equity and buyout firm, 2nd Story Software is a privately held company founded in 1998 that is the leader in developing and marketing affordable tax-preparation software and Web-based services directly to consumers. To date, the comprehensive suite of TaxACT products have enabled more than 18 million consumer returns to be filed.

Further information about 2nd Story Software and its TaxACT Product line may be found at www.TaxACT.com. Those interested in accessing TaxACT's online services may visit www.TaxACTOnline.com. More information regarding Hitwise™ may be found at www.hitwise.com. TA Associates' homepage is located at www.ta.com.

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