Exhibit AAA

From: Bowe, Carolyn
Sent: Monday, April 09, 2007 9:07 AM
To: Sullivan, Michael; Lenke, Alex
Cc: Low, Steven; Sepe, Matt J
Subject: Information File
Attachments: Information file (one stop shop).xls

Mike,

Attached is the information file. Please note that motherboard data is still open. Let me know if you have any questions.

- Carolyn

GOVERNMENT EXHIBIT
1070
S2 09 Cr. 1184 (RJH) (ID)

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One Stop Shop Information File

	A	B	C	D	E	F	G	H	I	J	K	L	M
1		Blue = Number is Disclosed to Analysts											
2									Quarterly Figures				
3	Intel Corporation		Q107	Seq	YOY	Q407	Q307	Q207	Q107	Q406	Q306	Q206	Q106
4	Quarterly Trends			Change	Change								
5	Intel Revenue Seasonal Avg:	-6%	$ 8,852	-8.69%	-0.98%				$ 8,852	$ 9,694	$ 8,739	$ 8,009	$ 8,940
6	APAC Seasonal Avg:	-3%	$ 4,432	-8.71%	3.24%				$ 4,432	$ 4,855	$ 4,314	$ 4,015	$ 4,293
7	AMER Seasonal Avg:	-7%	$ 1,727	-13.78%	-9.34%				$ 1,727	$ 2,003	$ 1,891	$ 1,713	$ 1,905
8	EMEA Seasonal Avg:	-11%	$ 1,722	-9.37%	1.23%				$ 1,722	$ 1,900	$ 1,611	$ 1,375	$ 1,701
9	IJKK Seasonal Avg:	7%	$ 971	3.74%	-6.72%				$ 971	$ 936	$ 923	$ 906	$ 1,041
10	Disti Net Revenue		$ -	-100.00%	-100.00%					$ 2,258	$ 2,396	$ 2,225	$ 2,604
11	Disti Reserve		$ -	-100.00%	-100.00%					$ 598	$ 601	$ 568	$ 667
12	Tot Microprocessor Units		51.13	-6.82%	7.94%				51.13	54.87	50.92	44.29	47.36
13	Tot Microprocessor ASP		$ 121	-1.78%	-10.62%				$ 121	$ 123	$ 116	$ 122	$ 136
14	Tot Microprocessor Revenue		$ 6,200	-8.48%	-3.53%				$ 6,200	$ 6,775	$ 5,923	$ 5,405	$ 6,427
15	DEG Revenue		$ 4,766	-7.67%	-7.40%				$ 4,766	$ 5,162	$ 4,946	$ 4,621	$ 5,147
16	DEG Chipset/Board/Other Revenue		$ 1,207	-7.70%	-3.83%				$ 1,207	$ 1,307	$ 1,425	$ 1,283	$ 1,255
17	DEG Microprocessor ASP		$ 115	-2.23%	-9.01%				$ 115	$ 118	$ 108	$ 114	$ 126
18	DEG Microprocessor Units		30.93	-5.56%	0.50%				30.93	32.75	32.67	29.35	30.78
19	DEG Microprocessor Revenue		$ 3,559	-7.66%	-8.55%				$ 3,559	$ 3,855	$ 3,521	$ 3,338	$ 3,892
20	DEG Desktop Units		25.98	-4.78%	-2.81%				25.98	27.29	27.54	24.69	26.74
21	DEG Desktop ASP		$ 92	0.51%	-18.80%				$ 92	$ 91	$ 87	$ 97	$ 113
22	DEG Desktop Revenue		$ 2,386	-4.30%	-21.08%				$ 2,386	$ 2,493	$ 2,387	$ 2,394	$ 3,023
23	Performanc Ratio for Desktop		28.0%	3.64%	N/A				28.0%	27.0%	27.0%	N/A	N/A
24	Legacy Ratio for Desktop		12.8%	-40.42%	N/A				12.8%	21.5%	21.5%	62.3%	66.1%
25	Value Ratio for Desktop		59.1%	14.76%	N/A				59.1%	51.5%	51.5%	37.7%	33.9%
26	Enterprise Units		2.27	-10.61%	11.54%				2.27	2.54	2.38	2.11	2.04
27	Enterprise ASP		$ 430	-6.10%	26.51%				$ 430	$ 458	$ 394	$ 352	$ 340
28	Enterprise Revenue		$ 977	-16.06%	41.11%				$ 977	$ 1,163	$ 936	$ 743	$ 692
29	Itanium Units		0.045	-38.00%	-0.61%				0.045	0.073	0.083	0.036	0.045
30	MG Revenue		$ 3,307	-7.96%	11.01%				$ 3,307	$ 3,593	$ 3,048	$ 2,689	$ 2,979
31	MG Chipset/Board/Other Revenue		$ 866	-6.42%	36.94%				$ 866	$ 925	$ 809	$ 731	$ 632
32	MG Microprocessor Units		18.34	-8.13%	19.77%				18.34	19.97	16.76	13.97	15.32
33	MG Microprocessor ASP		$ 133	-0.40%	-13.14%				$ 133	$ 134	$ 134	$ 140	$ 153
34	MG Microprocessor Revenue		$ 2,441	-8.49%	4.03%				$ 2,441	$ 2,668	$ 2,239	$ 1,958	$ 2,347
35	DHome Microprocessor Units		1.85	-14.01%	45.47%				1.85	2.15	1.49	0.97	1.27
36	DHome Microprocessor ASP		$ 108	-7.97%	-26.93%				$ 108	$ 117	$ 110	$ 113	$ 148
37	DHome Microprocessor Revenue		$ 200	-20.86%	6.30%				$ 200	$ 252	$ 163	$ 110	$ 188
38	EID P6+ Units		2.68	-8.45%	33.60%				2.68	2.92	2.75	2.55	2.00
39	EID P6+ ASP		$ 74	8.45%	-16.70%				$ 74	$ 68	$ 72	$ 79	$ 88
40	EID P6+ Revenue		$ 197	-0.72%	11.29%				$ 197	$ 198	$ 198	$ 200	$ 177
41	Chipset Units		42.02	-4.30%	10.01%				42.02	43.91	43.56	37.90	38.19
42	Chipset ASP		$ 28	-1.81%	-1.52%				$ 28	$ 28	$ 29	$ 29	$ 28
43	Chipset Billings		$ 1,070	-6.43%	9.38%				$ 1,070	$ 1,143	$ 1,156	$ 1,015	$ 978
44	Motherboard Units (k) (DEG & Digital Home)		-	-100.00%	-100.00%					3,944	4,208	3,981	4,339
45	FMG Total Units		104.77	-6.88%	12.53%				104.77	112.51	97.80	107.68	93.10
46	FMG Total ASP		$ 4.45	-12.81%	-14.64%				$ 4.45	$ 5.10	$ 5.03	$ 4.95	$ 5.21
47	FMG Revenue with NOR royalty		$ 469	-18.68%	-13.96%				$ 469	$ 576	$ 506	$ 536	$ 544
48	FMG Total Revenue w/o royalty		$ 466	-18.80%	-3.94%				$ 466	$ 574	$ 492	$ 533	$ 485
49	FMG NOR Units		93.18	-10.81%	1.60%				93.18	104.47	90.83	102.87	91.71
50	FMG NOR ASP		$ 4.71	-6.71%	-7.90%				$ 4.71	$ 5.05	$ 5.02	$ 4.88	$ 5.11
51	FMG NOR Revenue with royalty		$ 441	-16.66%	-16.46%				$ 441	$ 530	$ 470	$ 505	$ 528
52	FMG NOR Revenue w/o royalty		$ 439	-16.79%	-6.42%				$ 439	$ 527	$ 456	$ 502	$ 469
53	FMG NAND Units		11.59	44.29%	734.88%				11.59	8.03	6.97	4.82	1.39
54	FMG NAND ASP		$ 2.35	-59.51%	-79.93%				$ 2.35	$ 5.80	$ 5.27	$ 6.46	$ 11.70

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One Stop Shop Information File

	A	N	O	P	Q	R	S	T	U	V	W	X	Y	Z
1														
2														Qu
3	Intel Corporation	Q405	Q305	Q205	Q105	Q404	Q304	Q204	Q104	Q403	Q303	Q203	Q103	Prev Rec
4	Quarterly Trends													Amount
5	Intel Revenue Seasonal Avg:	$ 10,201	$ 9,960	$ 9,231	$ 9,434	$ 9,598	$ 8,471	$ 8,049	$ 8,091	$ 8,741	$ 7,833	$ 6,816	$ 6,751	$ 10,201
6	APAC Seasonal Avg:	$ 5,132	$ 5,124	$ 4,679	$ 4,395	$ 4,421	$ 4,014	$ 3,661	$ 3,284	$ 3,475	$ 3,266	$ 2,778	$ 2,642	$ 5,132
7	AMER Seasonal Avg:	$ 1,836	$ 1,903	$ 1,863	$ 1,972	$ 2,047	$ 1,799	$ 1,956	$ 2,163	$ 2,356	$ 2,168	$ 1,955	$ 1,924	$ 3,667
8	EMEA Seasonal Avg:	$ 2,288	$ 2,007	$ 1,809	$ 2,106	$ 2,277	$ 1,886	$ 1,665	$ 1,927	$ 2,126	$ 1,683	$ 1,418	$ 1,641	$ 2,311
9	IJKK Seasonal Avg:	$ 945	$ 926	$ 880	$ 961	$ 853	$ 772	$ 767	$ 717	$ 784	$ 716	$ 665	$ 544	$ 1,041
10	Disti Net Revenue	$ 2,753	$ 2,667	$ 2,648	$ 2,745	$ 2,717	$ 2,491	$ 2,437	$ 2,576	$ 2,507	$ 2,289	$ 2,068	$ 2,154	$ 2,753
11	Disti Reserve	$ 631	$ 692	$ 707	$ 707	$ 592	$ 652	$ 640	$ 701	$ 633	$ 696	$ 598	$ 532	$ 713
12	Tot Microprocessor Units	52.93	51.11	47.84	47.23	47.46	41.93	40.35	41.32	46.14	41.49	35.92	36.38	54.87
13	Tot Microprocessor ASP	$ 140	$ 143	$ 140	$ 146	$ 147	$ 146	$ 147	$ 149	$ 144	$ 141	$ 138	$ 136	N/A
14	Tot Microprocessor Revenue	$ 7,385	$ 7,291	$ 6,719	$ 6,895	$ 6,993	$ 6,114	$ 5,923	$ 6,150	$ 6,649	$ 5,850	$ 4,953	$ 4,956	$ 7,385
15	DEG Revenue	$ 6,405	$ 6,370	$ 6,001	$ 6,361	$ 6,773	$ 5,866	$ 5,908	$ 6,231	$ 6,699	$ 5,950	$ 5,225	$ 5,185	$ 6,907
16	DEG Chipset/Board/Other Revenue	$ 1,476	$ 1,434	$ 1,398	$ 1,417	$ 1,517	$ 1,346	$ 1,229	$ 1,260	$ 1,378	$ 1,318	$ 1,223	$ 1,149	NA
17	DEG Microprocessor ASP	$ 133	$ 137	$ 136	$ 141	$ 143	$ 137	$ 140	$ 143	$ 146	$ 143	$ 143	$ 141	N/A
18	DEG Microprocessor Units	37.10	36.14	33.89	35.09	36.69	32.97	33.39	34.78	36.32	32.35	28.07	28.67	37.10
19	DEG Microprocessor Revenue	$ 4,929	$ 4,936	$ 4,603	$ 4,944	$ 5,256	$ 4,520	$ 4,679	$ 4,971	$ 5,321	$ 4,632	$ 4,002	$ 4,036	$ 5,185
20	DEG Desktop Units	32.76	31.88	29.55	30.63	32.42	28.81	29.59	31.27	32.69	28.83	25.00	25.67	32.76
21	DEG Desktop ASP	$ 119	$ 124	$ 121	$ 125	$ 121	$ 117	$ 120	$ 124	$ 128	$ 129	$ 129	$ 129	N/A
22	DEG Desktop Revenue	$ 3,907	$ 3,956	$ 3,565	$ 3,816	$ 3,926	$ 3,356	$ 3,562	$ 3,873	$ 4,184	$ 3,706	$ 3,220	$ 3,308	$ 4,583
23	Performanc Ratio for Desktop	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
24	Legacy Ratio for Desktop	63.7%	65.9%	64.3%	65.4%	65.9%	62.1%	63.4%	67.3%	64.3%	63.4%	69.1%	69.0%	N/A
25	Value Ratio for Desktop	36.3%	34.1%	35.7%	34.6%	34.1%	37.9%	36.6%	32.7%	35.7%	36.6%	30.9%	31.0%	N/A
26	Enterprise Units	2.34	2.12	2.09	2.09	2.18	1.98	1.84	1.66	1.90	1.69	1.44	1.42	2.54
27	Enterprise ASP	$ 353	$ 372	$ 393	$ 436	$ 524	$ 492	$ 514	$ 560	$ 526	$ 470	$ 467	$ 445	N/A
28	Enterprise Revenue	$ 825	$ 790	$ 821	$ 909	$ 1,141	$ 977	$ 946	$ 928	$ 1,002	$ 795	$ 673	$ 631	$ 1,163
29	Itanium Units	0.046	0.032	0.032	0.044	0.039	0.027	0.027	0.021	0.049	0.036	0.016	0.004	0.083
30	MG Revenue	$ 3,105	$ 2,970	$ 2,622	$ 2,434	$ 2,135	$ 1,922	$ 1,516	$ 1,408	$ 1,534	$ 1,402	$ 1,088	$ 1,062	$ 3,593
31	MG Chipset/Board/Other Revenue	$ 705	$ 639	$ 566	$ 517	$ 425	$ 351	$ 292	$ 246	$ 289	$ 265	$ 208	$ 204	NA
32	MG Microprocessor Units	15.41	14.57	11.92	11.40	10.43	8.62	6.70	6.33	6.85	6.26	5.25	5.36	19.97
33	MG Microprocessor ASP	$ 156	$ 160	$ 172	$ 168	$ 164	$ 182	$ 183	$ 184	$ 182	$ 182	$ 168	$ 160	N/A
34	MG Microprocessor Revenue	$ 2,400	$ 2,331	$ 2,056	$ 1,917	$ 1,710	$ 1,571	$ 1,224	$ 1,162	$ 1,245	$ 1,137	$ 880	$ 858	$ 2,668
35	DHome Microprocessor Units	0.42	0.41	2.03	0.74	0.34	0.34	0.26	0.22	2.97	2.88	2.60	2.35	2.15
36	DHome Microprocessor ASP	$ 133	$ 61	$ 29	$ 46	$ 79	$ 71	$ 76	$ 77	$ 28	$ 28	$ 27	$ 27	N/A
37	DHome Microprocessor Revenue	$ 56	$ 25	$ 60	$ 34	$ 27	$ 24	$ 19	$ 17	$ 83	$ 80	$ 71	$ 63	$ 252
38	EID P6+ Units	2.00	2.13	2.25	2.37	2.087	2.177	1.955	1.854	1.73	1.82	1.62	1.58	unknown
39	EID P6+ ASP	$ 98	$ 89	$ 97	$ 92	$ 91	$ 86	$ 88	$ 92	$ 79	$ 72	$ 67	$ 61	unknown
40	EID P6+ Revenue	$ 196	$ 190	$ 218	$ 219	$ 189	$ 187	$ 172	$ 170	$ 135	$ 131	$ 109	$ 96	unknown
41	Chipset Units	44.96	41.27	39.52	38.03	39.84	37.26	31.87	30.51	33.97	33.52	27.28	27.21	44.96
42	Chipset ASP	$ 29	$ 29	$ 29	$ 27	$ 27	$ 26	$ 26	$ 25	$ 26	$ 28	$ 28	$ 25	N/A
43	Chipset Billings	$ 1,188	$ 1,080	$ 998	$ 887	$ 872	$ 817	$ 722	$ 670	$ 802	$ 836	$ 658	$ 611	$ 1,188
44	Motherboard Units (k) (DEG & Digital Home)	4,624	4,469	5,022	5,627	6,933	5,566	3,799	3,426	3,581	3,460	3,071	2,573	6,933
45	FMG Total Units	104.45	100.91	98.66	88.89	98.17	90.86	91.96	67.66	62.91	62.37	60.77	63.54	112.51
46	FMG Total ASP	$ 5.68	$ 5.47	$ 5.33	$ 6.30	$ 6.52	$ 6.84	$ 6.34	$ 5.94	$ 6.26	$ 6.03	$ 6.78	$ 6.41	N/A
47	FMG Revenue with NOR royalty	$ 600	$ 573	$ 527	$ 578	$ 643	$ 638	$ 587	$ 417	$ 399	$ 389	$ 411	$ 409	$ 777
48	FMG Total Revenue w/o royalty	$ 593	$ 552	$ 526	$ 560	$ 640	$ 621	$ 583	$ 402	$ 394	$ 376	$ 412	$ 407	$ 767
49	FMG NOR Units	104.45	100.91	98.66	88.89	98.17	90.86	91.96	67.66	62.91	62.37	60.77	63.54	104.47
50	FMG NOR ASP	$ 5.68	$ 5.47	$ 5.34	$ 6.30	$ 6.52	$ 6.82	$ 6.34	$ 5.94	$ 6.26	$ 6.03	$ 6.78	$ 6.41	N/A
51	FMG NOR Revenue with royalty	$ 600	$ 573	$ 527	$ 578	$ 643	$ 638	$ 587	$ 417	$ 399	$ 389	$ 411	$ 409	$ 777
52	FMG NOR Revenue w/o royalty	$ 593	$ 552	$ 526	$ 560	$ 640	$ 621	$ 583	$ 402	$ 394	$ 376	$ 412	$ 407	$ 767
53	FMG NAND Units	-	-	-	-	-	-	-	-	-	-	-	-	NA
54	FMG NAND ASP	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	NA

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One Stop Shop Information File

	A	AA	AB	AC	AD	AE
1						
2		rterly Records				
3	Intel Corporation	Previous	Record			
4	Quarterly Trends	Record	Check			
5	Intel Revenue Seasonal Avg:	Q4 2005	-			
6	APAC Seasonal Avg:	Q4 2005	-			
7	AMER Seasonal Avg:	Q3 2000	-			
8	EMEA Seasonal Avg:	Q4 1998	-			
9	IJKK Seasonal Avg:	Q1 2006	-			
10	Disti Net Revenue	Q4 2005	-			
11	Disti Reserve	Q2 2000	-			
12	Tot Microprocessor Units	Q4 2006	-			
13	Tot Microprocessor ASP	N/A				
14	Tot Microprocessor Revenue	Q4 2005	-			
15	DEG Revenue	Q3 2000	-			
16	DEG Chipset/Board/Other Revenue	NA				
17	DEG Microprocessor ASP	N/A				
18	DEG Microprocessor Units	Q4 2005	-			
19	DEG Microprocessor Revenue	Q4 2003	-			
20	DEG Desktop Units	Q4 2005	-			
21	DEG Desktop ASP	N/A				
22	DEG Desktop Revenue	Q4 1999	-			
23	Performanc Ratio for Desktop	N/A				
24	Legacy Ratio for Desktop	N/A				
25	Value Ratio for Desktop	N/A				
26	Enterprise Units	Q4 2006	-			
27	Enterprise ASP	N/A				
28	Enterprise Revenue	Q4 2006	-			
29	Itanium Units	Q3 2006	-			
30	MG Revenue	Q4 2006	-			
31	MG Chipset/Board/Other Revenue	NA				
32	MG Microprocessor Units	Q4 2006	-			
33	MG Microprocessor ASP	N/A				
34	MG Microprocessor Revenue	Q4 2006	-			
35	DHome Microprocessor Units	Q4 2006	-			
36	DHome Microprocessor ASP	N/A				
37	DHome Microprocessor Revenue	Q4 2006	-			
38	EID P6+ Units	unknown				
39	EID P6+ ASP	unknown				
40	EID P6+ Revenue	unknown				
41	Chipset Units	Q4 2005	-			
42	Chipset ASP	N/A	-			
43	Chipset Billings	Q4 2005	-			
44	Motherboard Units (k) (DEG & Digital Home)	Q4 2004	-			
45	FMG Total Units	Q4 2006	-			
46	FMG Total ASP	N/A				
47	FMG Revenue with NOR royalty	Q4 2000	-			
48	FMG Total Revenue w/o royalty	Q4 2000	-			
49	FMG NOR Units	Q4 2006	-			
50	FMG NOR ASP	N/A				
51	FMG NOR Revenue with royalty	Q4 2000	-			
52	FMG NOR Revenue w/o royalty	Q4 2000	-			
53	FMG NAND Units	NA				
54	FMG NAND ASP	NA				

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One Stop Shop Information File

	A	B	C	D	E	F	G	H	I	J	K	L	M
1		Blue = Number is Disclosed to Analysts											
2			Quarterly Figures										
3	Intel Corporation		Q107	Seq	YOY	Q407	Q307	Q207	Q107	Q406	Q306	Q206	Q106
4	Quarterly Trends			Change	Change								
55	FMG NAND Revenue		$ 27	-41.58%	67.58%				$ 27	$ 47	$ 37	$ 31	$ 16
56	Wireless Conn Units		9.32	-15.83%	19.45%				9.32	11.07	10.90	8.70	7.80
57	Wireless Conn ASPs		$ 20	-8.85%	2.85%				$ 20	$ 22	$ 19	$ 19	$ 19
58	Wireless Conn Rev		$ 186	-23.28%	22.86%				$ 186	$ 242	$ 209	$ 163	$ 151
59	Wired Ethernet Conn Units		11.1	9.91%	29.22%				11.1	10.1	10.5	9.1	8.6
60	Wired Ethernet Conn ASPs		$ 9	-14.68%	-25.92%				$ 9	$ 10	$ 11	$ 11	$ 12
61	Wired Ethernet Conn Rev		$ 95	-6.23%	-4.28%				$ 95	$ 101	$ 112	$ 97	$ 99
62													
63	Other Analysis												
64	Cost of Sales			-100.00%	-100.00%				$ -	$ 4,884	$ 4,445	$ 3,838	$ 3,997
65	GM%		100.00%	NA	NA				100.00%	49.62%	49.14%	52.08%	55.29%
66	Gross Margin $		$ 8,852	84.03%	79.08%				$ 8,852	$ 4,810	$ 4,294	$ 4,171	$ 4,943
67	R&D + MG&A			-100.00%	-100.00%				$ -	$ 2,860	$ 2,814	$ 3,089	$ 3,206
68	Spending as % of Revenue		0.00%	NA	NA				0.00%	29.50%	32.20%	38.57%	35.86%
69	Restructuring and asset impairment charges			-100.00%	NA				$ -	$ 457	$ 98		$ -
70	Acquisition-Related Costs, IPRD, GW imp			-100.00%	-100.00%				$ -	$ 5	$ 8	$ 10	$ 19
71	Operating Income		$ 8,852	494.89%	415.25%				$ 8,852	$ 1,488	$ 1,374	$ 1,072	$ 1,718
72	Op Income as % of Revenue		100.0%	NA	NA				100.0%	15.3%	15.7%	13.4%	19.2%
73	Interest & Other Net			-100.00%	-100.00%				$ -	$ 639	$ 440	$ 181	$ 156
74	Tax Provision			-100.00%	-100.00%				$ -	$ 626	$ 513	$ 368	$ 517
75	Net Income		$ 8,852	489.74%	552.32%				$ 8,852	$ 1,501	$ 1,301	$ 885	$ 1,357
76	Diluted EPS		$ 1.5088	489.74%	561.99%				$ 1.5088	$ 0.2558	$ 0.2231	$ 0.1508	$ 0.2279
77	Rounded Diluted EPS			-100.00%	-100.00%				$ -	$ 0.26	$ 0.22	$ 0.15	$ 0.23
78													
79													

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One Stop Shop Information File

	A	N	O	P	Q	R	S	T	U	V	W	X	Y	Z
1														
2														Qu
3	Intel Corporation	Q405	Q305	Q205	Q105	Q404	Q304	Q204	Q104	Q403	Q303	Q203	Q103	Prev Rec
4	Quarterly Trends													Amount
55	FMG NAND Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	NA
56	Wireless Conn Units	9.02	8.58	7.89	6.40	5.60	4.30	3.28	2.86	2.42	1.87	1.15	0.36	11.07
57	Wireless Conn ASPs	$ 19	$ 18	$ 18	$ 18	$ 18	$ 18	$ 17	$ 17	$ 17	$ 23	$ 26	$ 45	N/A
58	Wireless Conn Rev	$ 168	$ 151	$ 142	$ 113	$ 99	$ 78	$ 54	$ 47	$ 41	$ 43	$ 30	$ 16	$ 242
59	Wired Ethernet Conn Units	10.3	11.5	11.4	13.3	11.7	12.5	15.0	14.2	11.9	12.9	12.7	12.9	Not A
60	Wired Ethernet Conn ASPs	$ 10	$ 8	$ 8	$ 9	$ 9	$ 8	$ 8	$ 8	$ 10	$ 9	$ 9	$ 9	Not A
61	Wired Ethernet Conn Rev	$ 97	$ 98	$ 94	$ 119	$ 106	$ 105	$ 122	$ 112	$ 119	$ 113	$ 110	$ 117	Not A
62														
63	Other Analysis													
64	Cost of Sales	$ 3,901	$ 4,012	$ 4,028	$ 3,836	$ 4,221	$ 3,752	$ 3,269	$ 3,221	$ 3,185	$ 3,275	$ 3,348	$ 3,239	N/A
65	GM%	61.76%	59.72%	56.36%	59.34%	56.02%	55.71%	59.39%	60.19%	63.56%	58.19%	50.88%	52.02%	63.94%
66	Gross Margin $	$ 6,300	$ 5,948	$ 5,203	$ 5,598	$ 5,377	$ 4,719	$ 4,780	$ 4,870	$ 5,556	$ 4,558	$ 3,468	$ 3,512	$ 6,300
67	R&D + MG&A	$ 2,968	$ 2,819	$ 2,518	$ 2,528	$ 2,439	$ 2,306	$ 2,356	$ 2,336	$ 2,318	$ 2,181	$ 2,102	$ 2,037	N/A
68	Spending as % of Revenue	29.10%	28.30%	27.28%	26.80%	25.41%	27.22%	29.27%	28.87%	26.52%	27.84%	30.84%	30.17%	N/A
69	Restructuring and asset impairment charges													
70	Acquisition-Related Costs, IPRD, GW imp	$ 23	$ 29	$ 36	$ 38	$ 38	$ 40	$ 43	$ 58	$ 676	$ 73	$ 90	$ 84	N/A
71	Operating Income	$ 3,309	$ 3,100	$ 2,649	$ 3,032	$ 2,900	$ 2,373	$ 2,381	$ 2,476	$ 2,562	$ 2,304	$ 1,276	$ 1,391	$ 3,309
72	Op Income as % of Revenue	32.4%	31.1%	28.7%	32.1%	30.2%	28.0%	29.6%	30.6%	29.3%	29.4%	18.7%	20.6%	N/A
73	Interest & Other Net	$ 153	$143	$105	$119	$127	$53	$39	$68	$18	-$29	-$5	-$75	N/A
74	Tax Provision	$ 1,009	$1,248	$716	$973	$904	$520	$663	$814	$407	$618	$375	$401	N/A
75	Net Income	$ 2,453	$ 1,995	$ 2,038	$ 2,178	$ 2,123	$ 1,906	$ 1,757	$ 1,730	$ 2,173	$ 1,657	$ 896	$ 915	$ 3,137
76	Diluted EPS	$ 0.3993	$ 0.3247	$ 0.3279	$ 0.3472	$ 0.3342	$ 0.2959	$ 0.2679	$ 0.2612	$ 0.3257	$ 0.2501	$ 0.1362	$ 0.1384	$ 0.45
77	Rounded Diluted EPS	$ 0.40	$ 0.32	$ 0.33	$ 0.35	$ 0.33	$ 0.30	$ 0.27	$ 0.26	$ 0.33	$ 0.25	$ 0.14	$ 0.14	$ 0.45
78														
79														

Draft

One Stop Shop Information File

	A	AA	AB	AC	AD	AE
1						
2		rterly Records				
3	Intel Corporation	Previous	Record			
4	Quarterly Trends	Record	Check			
55	FMG NAND Revenue	NA				
56	Wireless Conn Units	Q4 2006	-			
57	Wireless Conn ASPs	N/A				
58	Wireless Conn Rev	Q4 2006	-			
59	Wired Ethernet Conn Units	ailable				
60	Wired Ethernet Conn ASPs	ailable				
61	Wired Ethernet Conn Rev	ailable				
62						
63	Other Analysis					
64	Cost of Sales	N/A				
65	GM%	Q3 2000	REC			
66	Gross Margin $	Q4 2005	REC			
67	R&D + MG&A	N/A				
68	Spending as % of Revenue	N/A				
69	Restructuring and asset impairment charges					
70	Acquisition-Related Costs, IPRD, GW imp	N/A				
71	Operating Income	Q4 2005	REC			
72	Op Income as % of Revenue	N/A				
73	Interest & Other Net	N/A				
74	Tax Provision	N/A				
75	Net Income	Q2 2000	REC			
76	Diluted EPS	Q2 2000	REC			
77	Rounded Diluted EPS	Q2 2000	-			
78						
79						

Exhibit BBB

From: Sullivan, Michael <Michael.Sullivan@intel.com>
Sent: Thursday, April 12, 2007 5:35 PM
To: Beermann, Tom <tom.beermann@intel.com>; Bodner, Jeff M <jeff.m.bodner@intel.com>; Bryant, Andy <andy.bryant@intel.com>; Culbertson, Leslie <leslie.culbertson@intel.com>; Floyd, Shelley <shelley.floyd@intel.com>; Hill, Brice <brice.hill@intel.com>; Klafter, Cary <cary.klafter@intel.com>; Maloney, Sean <sean.maloney@intel.com>; Remillard, Terri <terri.remillard@intel.com>; Seater, Michael A <michael.a.seater@intel.com>; Sepe, Matt J <matt.j.sepe@intel.com>; Sewell, Bruce <bruce.sewell@intel.com>; Smith, Stacy J <Stacy.J.Smith@intel.com>; Sullivan, Michael <Michael.Sullivan@intel.com>; Waldrop, Tom <tom.waldrop@intel.com>; Sellers, Kevin K <kevin.k.sellers@intel.com>; Lenke, Alex <alex.lenke@intel.com>
Subject: Intel Draft Earnings Release, Rev. 1
Attach: Q1'07 R1.doc

Please send any comments by 11:00 a.m. on Friday, April 13.

GOVERNMENT EXHIBIT
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Intel Corporation
2200 Mission College Blvd.
P.O. Box 58119
Santa Clara, CA 95052-8119

Draft Rev. 1

News Release

CONTACTS: Michael Sullivan
Investor Relations
408-765-9785

Tom Beermann
Press Relations
408-765-6855

INTEL FIRST-QUARTER REVENUE $8.9 BILLION

Operating Income $1.7 Billion, EPS 27 Cents

SANTA CLARA, Calif., April 17, 2007 – Intel Corporation today announced first-quarter revenue of $8.9 billion, operating income of $1.7 billion, net income of $1.6 billion and earnings per share (EPS) of 27 cents. The results included the effects of a $280-million reversal of previously accrued taxes along with higher than expected gains on equity investments that together increased EPS by approximately 5 cents.

"Quote," said Intel President and CEO Paul Otellini.

	Q1 2007	vs. Q1 2006	vs. Q4 2006
Revenue	$8.9 billion	-1%	-9%
Operating Income	$1.7 billion	-1%	+14%
Net Income	$1.6 billion	+19%	+7%
EPS	27 cents	+17%	+4%

Results for the first quarter of 2007 included a tax item that increased EPS by approximately 5 cents along with restructuring charges of $75 million. Results for last year's first quarter included tax items that increased EPS by approximately 1.4 cents. Results for the fourth quarter of 2006 included the effects of a gain as well as restructuring and asset impairment charges that resulted in a net increase to EPS of approximately 1 cent.

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Financial and Key Product Trends

- First-quarter gross margin was 50.2 percent, higher than 49.6 percent in the previous quarter as lower microprocessor unit costs and the sale of previously reserved inventory more than offset higher 45nm start-up costs and lower revenue.
- The company met its target of reducing the workforce to 92,000 people by mid-year.
- Total microprocessor units were lower sequentially. The ASP was slightly lower.
- Chipset, motherboard and flash memory units were lower sequentially.

Recent Events

- Intel announced that its upcoming 45nm transistor technology is based on breakthrough materials that increase performance and reduce leakage, enabling faster and more power efficient microprocessors. The company announced that fifteen 45nm microprocessors are in development, with shipments of the first desktop, mobile and server versions scheduled to begin in the second half of 2007.
- Intel announced that Fab 11X in Rio Rancho, New Mexico will be re-tooled to become the company's fourth 300mm factory capable of producing microprocessors on upcoming 45nm technology. Intel also announced plans to build a 300mm fab in China with production to begin in 2010.
- Intel expanded its quad-core microprocessor line-up to include its first 50-watt quad-core server processors, first quad-core processors for embedded designs, and fastest-ever quad-core processors for extreme gaming and digital design.
- Intel and Sun Microsystems announced a broad strategic alliance that will result in Sun delivering a comprehensive family of enterprise and telecommunications servers and workstations based on Intel® Xeon® processors, with Intel supporting Solaris* as a mainstream operating system.
- The company launched the Intel® Centrino® Pro processor technology, bringing many of the security and manageability capabilities of Intel's business desktop platforms to notebook PCs.
- The company introduced WiFi connections based on the new 802.11n specification that will give future users of Intel® Centrino® Duo mobile platforms up to five times the WiFi performance and twice the range of earlier technologies.
- Intel announced the "mobile clinical assistant," a special-purpose wireless computing platform that marks the company's first design tailored to the needs of healthcare providers.
- The company announced shipments of Intel-powered "classmate PCs," bringing affordable mobile computing to K-12 students Brazil and Mexico, with plans for pilot programs in 25 countries.
- Intel announced its first "solid state drive" products which use Intel NAND flash chips as an alternative to rotating magnetic disk drive technology.

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- Intel researchers developed an 80-core "tera-scale" processor that brings supercomputer-like performance to a single chip. The experimental processor may lead to future Intel products bringing trillions of calculations per second to PCs and servers.

Business Outlook and Risk Factors Regarding Forward-Looking Statements

The following expectations do not include the potential impact of any mergers, acquisitions, divestitures or other business combinations that may be completed after April 16.

<u>Q2 2007 Outlook</u>

- Revenue: Expected to be between $8.2 billion and $8.8 billion.
- Gross margin: 48 percent plus or minus a couple of points.
- Spending (R&D plus MG&A): Between $2.6 billion and $2.7 billion.
- Net gains from equity investments and interest and other: Approximately $150 million.
- Tax rate: Approximately 31 percent.
- Depreciation: Between $1.1 billion and $1.2 billion.

<u>2007 Outlook</u>

- Gross margin: 51 percent plus or minus a few points, higher than the previous expectation of 50 percent plus or minus a few points.
- R&D: Approximately $5.6 billion, higher than the previous expectation of approximately $5.4 billion.
- MG&A: Approximately $5.1 billion, lower than the previous expectation of approximately $5.2 billion.
- Capital spending: $5.5 billion plus or minus $200 million, unchanged.
- Tax rate: Approximately 31 percent in the third and fourth quarters. The previous expectation was approximately 30 percent for the year.
- Depreciation: $4.8 billion plus or minus $100 million, unchanged.

The above statements and any others in this document that refer to plans and expectations for the second quarter, the year and the future are forward-looking statements that involve a number of risks and uncertainties. Many factors could affect Intel's actual results, and variances from Intel's current expectations regarding such factors could cause actual results to differ materially from those expressed in these forward-looking statements. Intel presently considers the factors set forth below to be the important factors that could cause actual results to differ materially from the Corporation's published expectations:

- Intel operates in intensely competitive industries that are characterized by a high percentage of costs that are fixed or difficult to reduce in the short term, significant pricing pressures, and product demand that is highly variable and difficult to forecast. Revenue and the gross

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margin percentage are affected by the timing of new Intel product introductions and the demand for and market acceptance of Intel's products; actions taken by Intel's competitors, including product offerings, marketing programs and pricing pressures and Intel's response to such actions; Intel's ability to respond quickly to technological developments and to incorporate new features into its products; and the availability of sufficient components from suppliers to meet demand. Factors that could cause demand to be different from Intel's expectations include customer acceptance of Intel and competitors' products; changes in customer order patterns, including order cancellations; changes in the level of inventory at customers; and changes in business and economic conditions.

- The gross margin percentage could vary significantly from expectations based on changes in revenue levels; product mix and pricing; capacity utilization; variations in inventory valuation; excess or obsolete inventory; manufacturing yields; changes in unit costs; impairments of long-lived assets, including manufacturing, assembly/test and intangible assets; and the timing and execution of the manufacturing ramp and associated costs, including start-up costs.
- Expenses, particularly certain marketing and compensation expenses, vary depending on the level of demand for Intel's products, the level of revenue and profits and impairments of long-lived assets.
- Intel is in the midst of a structure and efficiency program which is resulting in several actions that could have an impact on expected expense levels and gross margin.
- The tax rate expectation is based on current tax law and current expected income and assumes Intel continues to receive tax benefits for export sales. The tax rate may be affected by the closing of acquisitions or divestitures; the jurisdictions in which profits are determined to be earned and taxed; changes in the estimates of credits, benefits and deductions; the resolution of issues arising from tax audits with various tax authorities; and the ability to realize deferred tax assets.
- Gains or losses from equity securities and interest and other could vary from expectations depending on equity market levels and volatility; gains or losses realized on the sale or exchange of securities; impairment charges related to marketable, non-marketable and other investments; interest rates; cash balances; and changes in fair value of derivative instruments.
- Intel's results could be affected by the amount, type, and valuation of share-based awards granted as well as the amount of awards cancelled due to employee turnover and the timing of award exercises by employees.
- Intel's results could be impacted by unexpected economic, social, political and physical/infrastructure conditions in the countries in which Intel, its customers or its suppliers operate, including military conflict and other security risks, natural disasters, infrastructure disruptions, health concerns and fluctuations in currency exchange rates.
- Intel's results could be affected by adverse effects associated with product defects and errata (deviations from published specifications), and by litigation or regulatory matters involving intellectual property, stockholder, consumer, antitrust and other issues, such as the litigation and regulatory matters described in Intel's SEC reports.

A detailed discussion of these and other factors that could affect Intel's results is included in Intel's SEC filings, including the report on Form 10-K for the year ended Dec. 30, 2006.

Status of Business Outlook

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During the quarter, Intel's corporate representatives may reiterate the Business Outlook during private meetings with investors, investment analysts, the media and others. From the close of business on June 1 until publication of the company's second-quarter 2007 earnings release, Intel will observe a "Quiet Period" during which the Business Outlook disclosed in the company's press releases and filings with the SEC should be considered to be historical, speaking as of prior to the Quiet Period only and not subject to update by the company.

Earnings Webcast

Intel will hold a public webcast at 2:30 p.m. PDT today on its Investor Relations Web site at www.intc.com, with a replay available until May 1.

Intel, the world leader in silicon innovation, develops technologies, products and initiatives to continually advance how people work and live. Additional information about Intel is available at www.intel.com/pressroom.

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Exhibit CCC

PEOPLESUPPORT

Galleon Special Opportunities Master Fund, SPC LTD – Galleon Crossover Segregated Portfolio Company
Galleon Technology Offshore, LTD
c/o Galleon Group
590 Madison Avenue, 34th Floor
New York, NY 10022

February 29, 2008

Re: Agreement to Place Nominee on PSPT Board

Ladies and Gentlemen:

This will confirm the results of the recent discussions between PeopleSupport, Inc. ("PSPT"), on the one hand, and Galleon Special Opportunities Master Fund, SPC LTD – Galleon Crossover Segregated Portfolio Company and Galleon Technology Offshore, LTD (together, "Galleon" or "you"), on the other hand, with respect to the potential addition of Galleon nominees to the Board of Directors of PSPT and certain other matters. PSPT shall as promptly as practicable, and in any event no later than March 5, 2008, take all action necessary to (i) increase the number of directors constituting its Board of Directors (the "Board") from seven to eight and (ii) elect Mr. Krish Panu (the "Galleon Designee"), to fill the vacancy created by such increase, which seat shall be in the class of directors that will stand for election at PSPT's 2009 annual meeting of shareholders. PSPT's Board of Directors will take such action as the first item of business at its next regularly scheduled meeting to be held on March 5, 2008 and Mr. Panu will be entitled to take his seat on the Board at that meeting. Should Mr. Panu or any successor thereof resign from the Board or decide not to seek appointment or election to the Board, Galleon shall be entitled to designate a replacement for Mr. Panu or such successor as a member of the Board, which replacement shall be reasonably acceptable to PSPT's Nominating and Corporate Governance Committee, and PSPT shall take all necessary action to implement the foregoing as promptly as practicable. Any such designated replacement who becomes a Board member as a successor of Mr. Panu under the terms of this paragraph shall be deemed to be a Galleon Designee for all purposes under this Agreement. At each annual meeting of shareholders at which the term of the Galleon Designee expires, PSPT shall nominate the Galleon Designee as director and shall include the Galleon Designee on the Board's proposed slate of nominees for election.

With this resolution of our discussions, Galleon has agreed that, until the latest of (i) such time as Mr. Panu, or another Galleon Designee ceases to occupy a seat on the Board and (ii) December 31, 2008, neither you nor your affiliates will seek to nominate any persons for election (other than re-election of the Galleon Designee or election of a replacement for the Galleon Designee then in office) as directors at any PSPT Annual or Special Meeting. Galleon and its affiliates agree to vote all shares of PSPT common stock beneficially owned by them and entitled to vote for the election of directors at the 2008 Annual Meeting for the election of the nominees approved by PSPT's Nominating and Corporate Governance Committee. We have also agreed that an appropriate press release will be issued by PSPT, subject to Galleon's reasonable advance approval, and that such release will be filed as an exhibit to PSPT's Form 8-K filing reporting the increase in the size of the Board and election of Mr. Panu. Such press release shall be issued no later than the first business day following the date hereof. In addition, we have agreed that, at all times until the latest of (i) such time as a Galleon Designee ceases to occupy a seat on the Board and (ii) December 31, 2008, (i) Galleon and its affiliates will refrain from initiating or participating in any proxy contest or supporting any shareholder proposal at any Annual or Special Meeting and (ii) we will each refrain from making disparaging remarks publicly or in public filings about the other parties hereto (or their management).

Either Galleon or PSPT can terminate this agreement at any time after December 31, 2008, effective upon notice to the other parties hereto, provided that PSPT may not terminate this agreement unless at the time of such termination there is a period of at least thirty (30) days remaining in which Galleon may (i) nominate persons for election as directors at the next Annual Meeting of PSPT shareholders under Section 2.1 of PSPT's Bylaws and (ii) bring other business before the next Annual Meeting of PSPT shareholders under Section 1.2 of PSPT's Bylaws. PSPT agrees that during the term of this agreement the period for shareholders to make director nominations and bring business before the next annual meeting, as described in the preceding clauses (i) and (ii), shall not expire prior to January 31. Upon any termination of this agreement, any person then serving on the PSPT Board as a Galleon Designee shall immediately resign.

You hereby acknowledge that you have such knowledge and experience in financial and business matters that you are capable of evaluating the merits and risks of this agreement. Each of us acknowledges that we have been represented by legal counsel and such other advisors as we have deemed appropriate, and that we have each relied on the counsel of our respective advisors in making the decision to enter into this agreement.

Each of the parties hereto represents and warrants to the other party that: (i) such party has all requisite authority and power to execute and deliver this letter agreement (this "Agreement") and to consummate the transactions contemplated hereby, (ii) the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly and validly authorized by all required action on the part of such party and no other proceedings on the part of such party are necessary to authorize the execution and delivery of this Agreement or to consummate the transactions contemplated hereby, (iii) the Agreement has been duly and validly executed and delivered by such party and constitutes the valid and binding obligation of such party enforceable against such party in accordance with its terms, and (iv) this Agreement will not result in a violation of any terms or provisions of any agreements to which such person is a party or by which such party may otherwise be bound or of any law, rule, license, regulation, judgment, order or decree governing or affecting such party.

This letter agreement shall be governed by the laws of the State of California. Any action brought in connection with this letter agreement shall be brought in the federal or state courts located in the State of California, and the parties hereto irrevocably consent to the jurisdiction of such courts.

It is hereby agreed and acknowledged that it will be impossible to measure in money the damages that would be suffered if the parties fail to comply with any of the obligations herein imposed on them and that in the event of any such failure, an aggrieved person will be irreparably damaged and will not have an adequate remedy at law. Any such person, therefore, shall be entitled to seek injunctive relief, including specific performance, to enforce such obligations, without the posting of any bond.

PSPT looks forward to working with you and Mr. Panu to increase the value of PSPT for all of its stakeholders.

To confirm your agreement with the foregoing, please sign and return a copy of this letter, which will constitute our agreement with you with respect to the subject matter of this letter.

Very truly yours,

PEOPLESUPPORT, INC.

By: ______________________
Name:
Title:

ACKNOWLEDGED AND AGREED
as of the date first above written:

By: R. Raj
Name: Raj Rajaratnam
Title: Director, Galleon Special Opportunities Master Fund, SPC Ltd. – Galleon Crossover Segregated Portfolio Company

Director, Galleon Technology Offshore, Ltd.

Exhibit DDD

Board of Directors
PeopleSupport, Inc.
1100 Glendon Avenue
Suite 1250
Los Angeles, CA 90024

February 29, 2008

Re: Acceptance of Seat on Board of Directors of PeopleSupport, Inc.

Ladies and Gentlemen:

I, Krish Panu, will accept a seat on the Board of Directors (the "Board") of PeopleSupport, Inc. (the "Company"), effective as of March 5, 2008.

Pursuant to the Letter Agreement between the Company and Galleon Special Opportunities Master Fund, SPC LTD – Galleon Crossover Segregated Portfolio Company and Galleon Technology Offshore, LTD ("Galleon"), dated February 29th, 2008 (the "Letter Agreement"), upon the termination of the Letter Agreement by any party for any reason, I shall tender my resignation as a director of the Company, and this letter shall constitute my resignation effective automatically and immediately upon the termination of the Letter Agreement.

I understand that in connection with my appointment as a director on the Board that I will be subject to a customary background check. I further undertake to promptly execute and deliver any and all such further documents that you may reasonably require (either now or in the future) for the purpose of giving full effect to the terms of this letter.

Very truly yours,

Krish Panu

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Exhibit EEE

Nondisclosure Agreement
NONDISCLOSURE AGREEMENT

This NONDISCLOSURE AGREEMENT (the "Agreement") is by and between PeopleSupport, Inc., a Delaware corporation (hereinafter "Company"), and the undersigned individual (hereinafter "Recipient").

WHEREAS, Recipient has requested information from Company.

WHEREAS, in respect of Recipient's request, the Company may disclose to Recipient confidential, important, and/or proprietary trade secret information concerning the Company and its activities.

THEREFORE, the parties agree to enter into a confidential relationship with respect to the disclosure by Company to Recipient of certain information.

1. Definitions. For purposes of this Agreement, "Confidential Information" shall include all information or material that has or could have commercial value or other utility in the business or prospective business of Company or its subsidiaries or affiliates. Confidential Information also includes all information of which unauthorized disclosure could be detrimental to the interests of Company or its subsidiaries or affiliates whether or not such information is identified as Confidential Information by Company. By example and without limitation, Confidential Information includes, but is not limited to, any and all information of the following or similar nature, whether or not reduced to writing:

Customer lists, customer and supplier identities and characteristics, agreements, marketing knowledge and information, sales figures, pricing information, marketing plans and business plans, strategies, forecasts, financial information, budgets, software, research papers, projections, procedures, routines, quality control and manufacturing procedures, processes, formulas, trade secrets, innovations, inventions, discoveries, improvements, research or development and test results, specifications, data, know-how, formats, plans, sketches, specifications, drawings, models, and any other information or procedures that are treated as or designated secret or confidential by Company or its customers or potential customers.

For purposes of this Agreement, the term "Recipient" shall include Recipient and all affiliates, subsidiaries, and related companies of Recipient. For purposes of this Agreement, the term "Representative" shall include Recipient's directors, officers, employees, agents, and financial, legal, and other advisors.

2. Exclusions. Confidential Information does not include information that Recipient can demonstrate: (a) was in Recipient's possession prior to its being furnished to Recipient under the terms of this Agreement, provided the source of that information was not known by Recipient to be bound by a confidentiality agreement with or other continual, legal or fiduciary obligation of confidentiality to Company; (b) is now, or hereafter becomes, through no act or failure to act on the part of Recipient, generally known to the public; (c) is rightfully obtained by Recipient from a third party, without breach of any obligation to Company; or (d) is independently developed by Recipient without use of or reference to the Confidential Information.

3. Confidentiality. Recipient and its Representatives shall not disclose any of the Confidential Information in any manner whatsoever, except as provided in paragraphs 4 and 5 of this Agreement, and shall hold and maintain the Confidential Information in strictest confidence for a

GOVERNMENT EXHIBIT
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period of five (5) years from the date of disclosure. Recipient hereby agrees to indemnify Company against any and all losses, damages, claims, expenses, and attorneys' fees incurred or suffered by Company as a result of a breach of this Agreement by Recipient or its Representatives.

4. Permitted Disclosures. Recipient may disclose Company's Confidential Information to Recipient's responsible Representatives with a bona fide need to know such Confidential Information, but only to the extent necessary to evaluate or carry out the proposed transaction with Company and only if such employees are advised of the confidential nature of such Confidential Information and the terms of this Agreement and are bound by a written agreement or by a legally enforceable code of professional responsibility to protect the confidentiality of such Confidential Information.

5. Required Disclosures. Recipient may disclose Company's Confidential Information if and to the extent that such disclosure is required by court order, provided that Recipient provides Company a reasonable opportunity to review the disclosure before it is made and to interpose its own objection to the disclosure.

6. Use. Recipient and its Representatives shall use the Confidential Information solely for the purpose of evaluating a possible negotiated transaction with Company and shall not in any way use the Confidential Information to the detriment of Company. Nothing in this Agreement shall be construed as granting any rights to Recipient, by license or otherwise, to any of Company's Confidential Information.

7. Acquisition of Information. Recipient shall not initiate or maintain contact, except for those contacts made in the ordinary course of business, with any director, officer, employee or agent of Company regarding its business, operations, prospects, or finances, except with the written approval of Company.

8. Protection. Recipient shall be responsible for any breach of this Agreement by any of its Representatives and shall, at its sole expense, take all necessary measures (including but not limited to court proceedings) to restrain its Representatives from prohibited disclosure or use of the Confidential Information.

9. Return of Documents. At any time upon the request of Company for any reason, Recipient shall return to Company any and all records, notes, and other written, printed or other tangible materials in its possession pertaining to the Confidential Information immediately. The returning of materials shall not relieve Recipient from compliance with other terms and conditions of this Agreement.

10. No Additional Agreements. Neither the holding of discussions nor the exchange of material or information shall be construed as an obligation of Company to enter into any other agreement with Recipient or prohibit Company from providing the same or similar information to other parties and entering into agreements with other parties. Company reserves the right, in its sole discretion, to reject any and all proposals made by Recipient or its Representatives with regard to a transaction between Recipient and Company and to terminate discussions and negotiations with Recipient at any time. Additional agreements of the parties, if any, shall be in writing signed by Company and Recipient.

11. Non-Solicitation. Neither Recipient nor its Representative shall, without the prior written approval of Company, hire or enter into a contract with any employee, agent or representative of Company or any of its subsidiaries to provide services to Recipient or such Representatives or,

directly or indirectly, induce or attempt to induce or otherwise counsel, discuss, advise or encourage any such employee, agent or representative of Company or any of its to leave or otherwise terminate such person's relationship with Company for a period of eighteen (18) months following the date hereof. Recipient and its Representative shall not, without the prior written approval of Company, directly or indirectly, whether or not for compensation, for the purpose of engaging in competition with Company, call on or solicit any person or entity who is a customer of Company for a period of eighteen (18) months after the date hereof.

12. Irreparable Harm. Recipient understands and acknowledges that any disclosure or misappropriation of any of the Confidential Information in violation of this Agreement may cause Company irreparable harm, the amount of which may be difficult to ascertain, and therefore agrees that Company shall have the right to apply to a court of competent jurisdiction for specific performance and/or an order restraining and enjoining any such further disclosure or breach and for such other relief as Company shall deem appropriate. Such right of Company is to be in addition to the remedies otherwise available to Company at law or in equity. Recipient expressly waives the defense that a remedy in damages will be adequate and any requirement in an action for specific performance or injunction for the posting of a bond by Company.

13. Survival. This Agreement shall continue in full force and effect at all times provided however the confidentiality obligation shall have the term set forth in Section 3 above.

14. Successors and Assigns. This Agreement and each party's obligations hereunder shall be binding on the representatives, assigns, and successors of such party and shall inure to the benefit of the assigns and successors of such party; provided, however, that the rights and obligations of Recipient hereunder are not assignable.

15. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of California. The parties hereby irrevocably consent to the jurisdiction of the state and federal courts located in Los Angeles County, California, in any action arising out of or relating to this Agreement, and waive any other venue to which either party might be entitled by domicile or otherwise.

16. Attorney's Fees. If any action at law or in equity is brought to enforce or interpret the provisions of this Agreement, the prevailing party in such action shall be entitled to reimbursement for reasonable attorneys' fees and costs.

17. Entire Agreement. This Agreement expresses the full and complete understanding of the parties with respect to the subject matter hereof and supersedes all prior or contemporaneous proposals, agreements, representations and understandings, whether written or oral, with respect to the subject matter. This Agreement is not, however, to limit any rights that Company may have under trade secret, copyright, patent or other laws that may be available to Company. This Agreement may not be amended or modified except in writing signed by each of the parties to the Agreement. This Agreement shall be construed as to its fair meaning and not strictly for or against either party. The headings hereof are descriptive only and not to be construed in interpreting the provisions hereof.

18. Counterparts. This Agreement may be signed in counterparts, which together shall constitute one agreement.

19. Restriction on Investing. Recipient acknowledges and agrees that it will not and will require that its Representatives having knowledge of or access to the Confidential Information disclosed hereunder not to trade in the securities of Company.

Date: 3-4-08

PeopleSupport, Inc.("Company")

By: ____________

Title: Vice President

Krish Panu ("Recipient")

By: ____________

Title: ____________

Exhibit FFF

From:	Caroline Rook
Sent:	Monday, June 30, 2008 11:04 AM
To:	Larry Bradford; Krish Panu - Galleon Group
Cc:	Lance Rosenzweig
Subject:	FW: Project Easter: Board Materials (6.30.08)
Attachments:	#77646 v2 - Project Easter - Presentation to Board of Directors - June 2008.PDF

From: Azim, Ali [mailto:ali.azim@credit-suisse.com]
Sent: Monday, June 30, 2008 6:36 AM
To: Lance Rosenzweig
Cc: Douthit, Jeff; Noffke, Todd; Shah, Sam; Sutphin, Paul
Subject: Project Easter: Board Materials (6.30.08)

Lance - please find attached a copy of the board materials for our call today at 11am PT (1pm CT). Thanks.

<<#77646 v2 - Project Easter - Presentation to Board of Directors - June 2008.PDF>>

Ali M. Azim
Vice President
Investment Banking Division

CREDIT SUISSE SECURITIES
227 W. Monroe St., Suite 4200, Chicago, IL 60606
312.750.2986 (w) | 212.743.2844 (f) | 917.705.2268 (m)

PLEASE NOTE THE CHANGE IN EMAIL ADDRESS:
ali.azim@credit-suisse.com

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Project Easter

Presentation to the Board of Directors

June 30, 2008

PRELIMINARY | SUBJECT TO FURTHER REVIEW AND EVALUATION

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Table of contents

1. Introduction
2. Industry update / P overview
3. Review of overture from E
4. Updated review of alternatives

Appendix

1. Introduction

Introduction

Credit Suisse is pleased to meet with the Board of Directors of P Company ("P") to discuss the Company's ongoing review of alternatives

The following materials are meant to provide an update on the following topics:

- Provide an industry update on the Business Process Outsourcing ("BPO") market; and in particular the Customer Care Outsourcing market
- Discuss P Company's public market performance including an analysis of the Company's financial and operational performance
- Review the offer received on June 13, 2008 from E Company
- Provide a preliminary review of P's long-term plan and discuss the Company's alternatives

P Update

Since December 2007, P has experienced various operational and financial headwinds

- Since providing increased guidance on December 12, 2007, P revised its guidance downward twice
  - March 6, 2008 — Reduced 2008 revenue guidance from \$180–\$190 million to \$162–\$170 million
    - Attributable to weakness in call volumes centered on technology clients
  - May 7, 2008 — Reduced 2008 revenue guidance from \$162–\$170 million to \$153–\$157 million
    - Attributable to lower than anticipated revenue from EarthLink, Vonage and various other tech / telecom clients
    - P also indicated weakness in the travel sector
- As market conditions remain difficult, P now projects 2008 revenues of \$148 million

Introduction (cont'd)

Overture from E Company

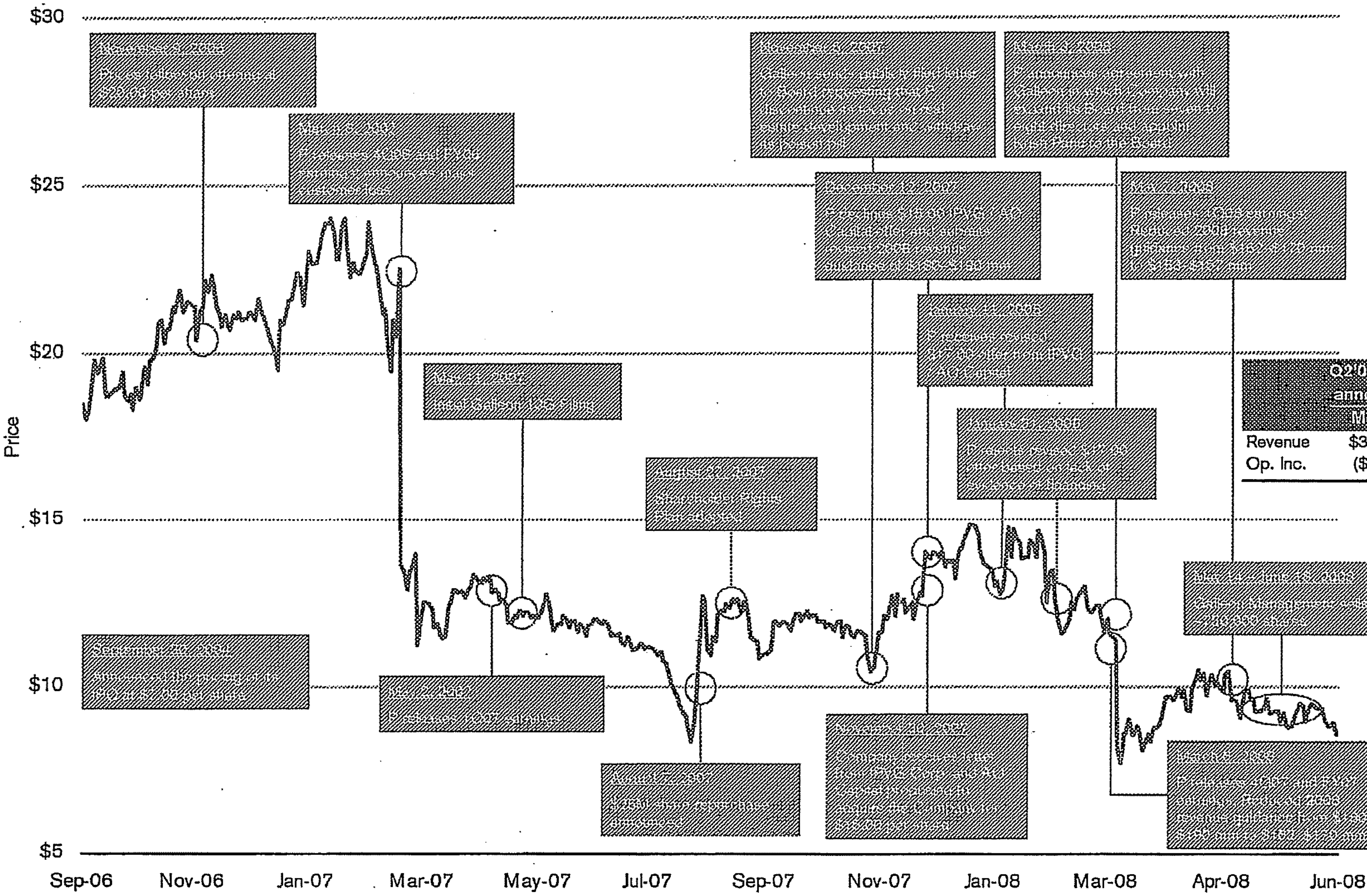
- On June 13, 2008, P received an offer from E to acquire all outstanding shares of P for $13–14 per share
  - Requesting exclusivity period of 6 weeks to perform diligence
  - Offer not subject to a financing condition

Ongoing Review of Alternatives / Current Situation

- As a result of the E offer, P's Board has chosen to undertake a review of its alternatives, including a potential sale of the company
  - P's Board has elected to continue discussions with E on a non-exclusive basis as a part of its review of the Company's alternatives
  - CS, at the request of the Board, has contacted a limited number of strategic and financial buyers to gauge their interest in P. We have summarized their initial feedback in the following pages
  - Additionally, we have outlined P's ongoing alternatives including a "stay-the-course", increased share buyback program, and potential acquisition opportunities

P Company stock price performance

September 2006 – Present



Q2'08 expected to be announced 8/6/2008	Mgmt	Street
Revenue	$35.7	$37.6
Op. Inc.	($1.4)	$0.7

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P's current industry positioning

Strengths

- Strong long-term industry growth prospects
  - Global BPO market continues to exhibit sustainable long-term growth despite near-term weakness
- Low cost offshore delivery model
  - Significant advantage from lower cost, highly educated and English-speaking Philippine workforce
- Strong focus on recruiting and retention / strong brand and history in the Philippines
- Highly scalable delivery and technology platform
- Highly developed sales and service delivery effort in Philippines and now focused on Europe
- Well capitalized / "war chest" for acquisitions
- Experienced management team

Challenges

- Customer concentration issues
  - Top three customers still account for ~50% of total revenues
  - BOT in Costa Rica
- Customer losses such as Vonage and Earthlink hampering growth; weakness in travel sector an issue also
- Limited visibility of top-line given economic sensitivity of select customers' end markets
- Availability of acquisition targets and integration risk
- Significant competition within the Philippines contributing to wage inflation
- Foreign currency exchange impact pressuring margins
- Competitors with more expansive global footprints and greater customer diversity have seen more consistent financial results

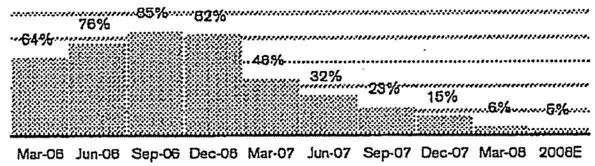
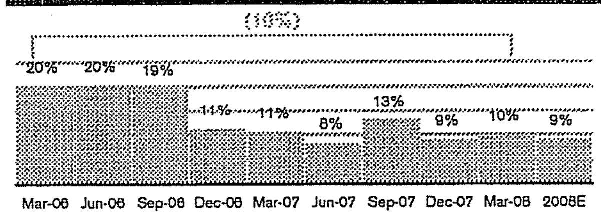
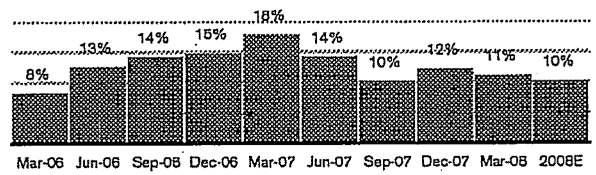
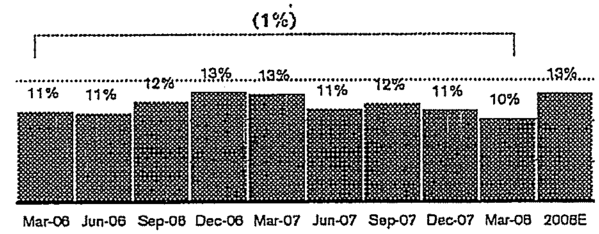
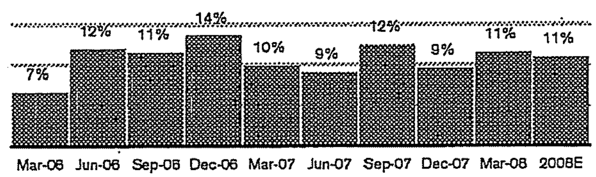
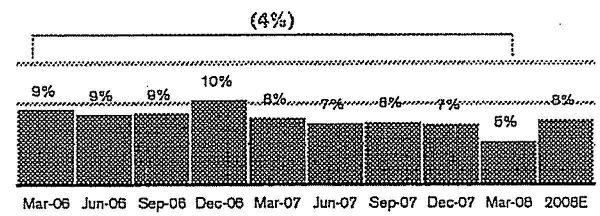
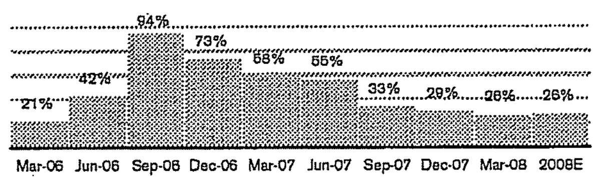
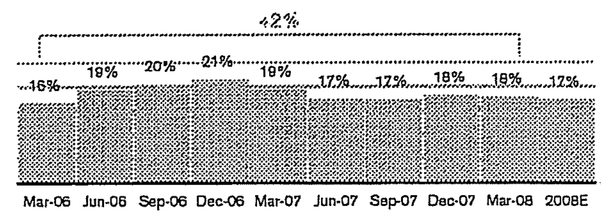
2. Industry update / P overview

Current market dynamics

The general BPO market continues to face significant industry headwinds due to a number of factors; including the depreciation of the US Dollar, client and vertical concentration, geographic concentration, operational execution difficulties and general economic concerns globally

Currency / real estate costs	▪ Appreciation of the Indian Rupee, Philippine Peso and Canadian Dollar vs. US dollar (approximately 3%, 9% and 13%, respectively, since 2007) ▪ Hedging is not a permanent solution ▪ Cost of real estate has hampered margins and forced many to rethink location of existing and new centers
Customer concentration / retention	▪ Smaller BPO companies have seen the effects of concentrated client bases and vertical markets – ETEL — Loss of Dell – EXLS — Continued uncertainty surrounding the AVIVA BOT facility – WNS — Loss of First Magnus business and AVIVA's exercising of its transfer option
Wage inflation / hiring	▪ Many geographic locations globally continue to experience wage inflation ▪ Attrition rates continue to be an issue for the industry ▪ Mid-management talent continues to be scarce
Capital requirements / effect on margins	▪ Increased capital requirements to meet ramp schedules / continued demand ▪ 2007 and 1H08 margins have been tempered due to investment / infrastructure build-out
Potential U.S. recession / operational difficulties	▪ Slowing macroeconomic fundamentals could curtail near-term call volumes and growth ▪ A number of smaller BPO firms have also experienced operational execution difficulties – ICTG — Higher expense levels in the first quarter due to costs associated with recruiting, training and ramping up new programs awarded in the second half of 2007 – APAC — Incremental fixed costs from opening of third Philippines site, negative forex effects and higher labor costs

Selected company growth vs. margins

	Companies	Revenue Growth (year-over-year)	EBITDA Margin
P company	P company		
Global Customer Care BPO(3)	Convergys (2), Sykes, TeleTech		
Specialty Customer Care BPO	APAC, ICT, StarTek, Stream		
Offshore BPO	Genpact, EXL, WNS		

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Source: Factset Research Systems, company public filings and management estimates
Note: Figures reflect averages for comp groups; margins adjusted for one-time items
(1) 2008E based on management estimates; margins reflected post-stock based comp
(2) Data represents Customer Care segment
(3) Teleperformance not included

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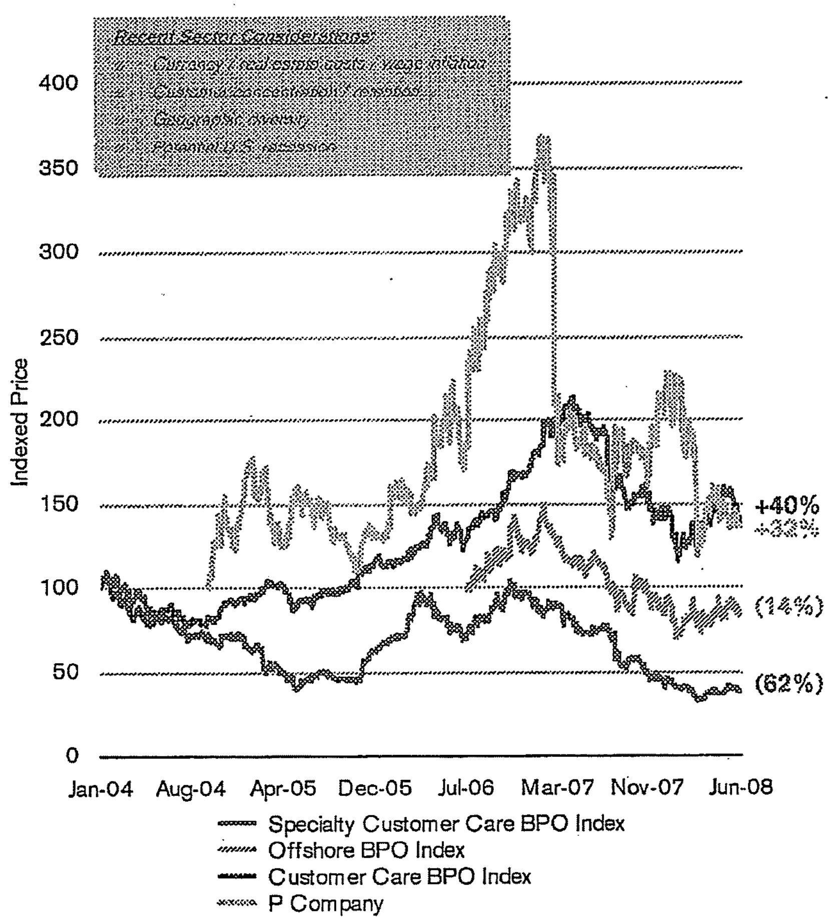
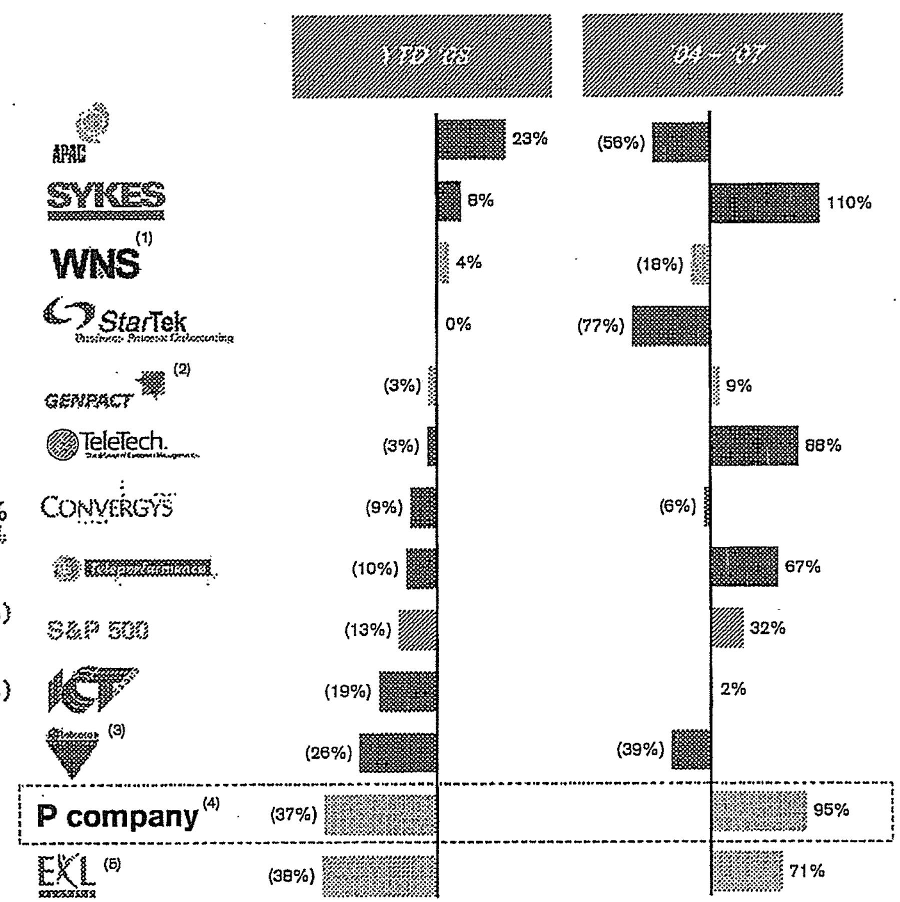
Indexed BPO sector price performance

Indexed share price performance (2004 – Current)



Share price performance



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Specialty Customer Care BPO: APAC, eTelecare, ICT Group, StarTek
Global Customer Care BPO: Convergys, Sykes, Teleperformance, TeleTech
Offshore BPO: Genpact, ExlService, WNS

(1) Based on IPO price of $20.00 per share on July 25, 2006
(2) Based on IPO price of $14.00 per share on August 1, 2007
(3) Based on IPO price of $13.50 per share on March 27, 2007
(4) Based on IPO price of $7.00 per share on September 30, 2004
(5) Based on IPO price of $13.50 per share on October 19, 2006

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Selected company analysis

($ in millions, except per share values)

Company	Share Price as of 6/26/08	% of 52 Wk High	% of 52 Wk Low	Equity Value	Enterprise Value	EV / EBITDA LTM	EV / EBITDA CY08E	EV / EBITDA CY09E	P/E CY08E	P/E NTM	P/E CY09E	CY08E Revenue Growth	CY08E EBITDA Margin	CY09E Revenue Growth	CY09E EBITDA Margin	I/B/E/S LT Growth Rate[1]	CY09E PEG
Publicly available data as of 3/30/08[2]																	
P – Management Estimates	$8.56	56%	127%	$183	$46	3.2x	3.4x	2.9x	40.9x	26.0x	18.1x	5.0%	9.0%	7.7%	10.0%	52.6%	0.4x
P – Street Estimates	8.56	56%	127%	183	46	3.2x	3.0x	2.4x	22.6x	16.9x	16.2x	5.6%	9.9%	14.7%	10.9%	20.4%	0.8x
Global Customer Care BPO																	
Convergys	$15.03	60%	110%	$1,857	$1,983	5.7x	5.4x	4.9x	11.5x	10.7x	10.0x	2.0%	12.5%	5.9%	13.3%	10.8%	0.9x
Sykes Enterprises	19.43	86%	130%	800	611	7.6x	6.5x	5.7x	14.9x	14.3x	13.8x	16.6%	11.3%	9.4%	11.8%	19.4%	0.7x
Teleperformance	37.70	72%	134%	2,118	1,999	5.7x	5.0x	4.8x	11.9x	11.3x	10.7x	9.8%	14.5%	7.1%	14.8%	NA	NA
TeleTech	20.62	59%	128%	1,473	1,454	NA	6.3x	5.3x	14.2x	12.9x	11.9x	12.5%	15.0%	12.0%	15.9%	26.3%	0.5x
Mean		69%	125%			6.3x	5.8x	5.1x	13.1x	12.3x	11.6x	10.2%	13.3%	8.6%	14.0%	18.8%	0.7x
Median		66%	129%			5.7x	5.9x	5.1x	13.0x	12.1x	11.3x	11.1%	13.5%	8.3%	14.0%	19.4%	0.7x
Specialty Customer Care BPO																	
APAC	$1.40	44%	206%	$71	$90	NM	6.7x	4.6x	NM	NM	35.0x	14.6%	5.2%	9.1%	6.9%	25.0%	1.4x
eTelecare	6.17	34%	123%	194	152	4.4x	4.0x	3.1x	11.8x	9.3x	7.7x	17.6%	12.3%	15.3%	13.8%	20.0%	0.4x
ICT Group	9.66	49%	122%	153	123	4.7x	3.6x	2.9x	26.6x	17.5x	13.1x	0.6%	7.6%	4.9%	8.9%	22.0%	0.6x
StarTek	9.35	79%	120%	138	118	6.6x	6.3x	4.4x	NM	41.6x	24.6x	10.7%	6.9%	9.5%	9.0%	16.8%	1.5x
Mean		51%	143%			5.2x	5.2x	3.8x	19.2x	22.8x	20.1x	10.9%	8.0%	9.7%	9.7%	20.9%	1.0x
Median		47%	123%			4.7x	5.2x	3.8x	19.2x	17.5x	18.8x	12.7%	7.2%	9.3%	9.0%	21.0%	1.0x
Offshore BPO																	
Genpact	$14.84	79%	138%	$3,220	$3,074	15.8x	13.8x	11.6x	34.0x	29.3x	25.7x	26.1%	21.4%	23.1%	20.8%	NA	NA
ExlService	14.30	49%	100%	413	326	10.0x	10.1x	7.8x	17.2x	16.2x	15.3x	15.6%	15.6%	24.0%	16.3%	25.4%	0.6x
WNS	16.99	59%	133%	727	616	14.4x	12.3x	9.2x	25.6x	22.1x	19.5x	37.7%	14.1%	27.6%	14.8%	26.0%	0.8x
Mean		62%	124%			13.4x	12.1x	9.5x	25.5x	22.6x	20.2x	26.5%	17.0%	24.9%	17.3%	25.7%	0.7x
Median		59%	133%			14.4x	12.3x	9.2x	25.6x	22.1x	19.5x	26.1%	15.6%	24.0%	16.3%	25.7%	0.7x

Source: Company filings, management estimates and Investext equity research

(1) Based in I/B/E/S 5-year long-term growth rates. Management long-term growth rate based on projected 2008E - 2012E EPS CAGR

(2) Based on most recent publicly available data; corporate adjustments as of 3/30/08 includes $137.6 million of cash; 21.2 mm basic shares outstanding per 10Q plus net options exerciseable (treasury method) from 10-k

PSPT003075

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Current P research projections

($ in millions, except per share values)

Firm	Report Date	Rating[1]	Revenue FY08E	Revenue FY09E	EBITDA Excl. Stock Comp FY08E	EBITDA Excl. Stock Comp FY09E	EBITDA FY08E	EBITDA FY09E	EBIT FY08E	EBIT FY09E	EPS FY08E[2]	EPS FY09E	Target Price
Cowen	5/19/08	Hold	$155.2	--	$21.6	--	$15.1	--	$4.4	--	$0.35	$0.62	--
First Analysis Securities	5/9/08	Hold	153.5	171.9	--	--	15.4	19.4	4.7	6.8	0.39	0.47	--
Susquehanna Financial Group	5/8/08	Hold	155.3	186.3	23.2	31.6	16.6	21.6	4.7	8.6	0.36	0.60	--
JMP Securities	5/8/08	Hold	155.8	181.4	22.3	25.4	15.7	17.0	5.1	5.5	0.44	0.51	--
Friedman, Billings, Ramsey & Co.	5/8/08	Hold	155.2	177.7	22.1	26.3	15.4	18.6	4.9	8.1	0.42	0.51	10.00
RBC Capital Markets	5/8/08	Hold	148.1	162.5	--	--	14.7	17.4	3.9	5.5	0.41	0.48	12.00
ThinkPanmure	5/8/08	Buy	157.9	192.9	22.9	30.5	16.2	23.7	5.0	10.2	0.39	0.61	15.00
Piper Jaffray	5/8/08	Hold	149.9	167.0	18.7	22.7	12.1	15.9	1.5	4.7	0.32	0.52	8.00
Janney Montgomery Scott	5/8/08	Hold	156.7	174.9	--	--	16.5	21.3	4.2	7.3	0.36	0.49	--
Mean			$154.2	$176.8	$21.8	$27.3	$15.3	$19.4	$4.3	$7.1	$0.38	$0.53	$11.25
Median			155.2	176.3	22.2	26.3	15.4	19.0	4.7	7.1	0.39	0.51	11.00
Management Estimates			$147.7	$159.1	$19.8	$22.0	$13.3	$16.0	$2.4	$4.1	$0.21	$0.45	
Management vs. Mean – $			*($6.5)*	*($17.7)*	*($2.0)*	*($5.3)*	*($2.0)*	*($3.4)*	*($1.8)*	*($2.9)*	*($0.17)*	*($0.08)*	
Management vs. Mean – %			*(4.2%)*	*(10.0%)*	*(9.0%)*	*(19.5%)*	*(12.8%)*	*(17.4%)*	*(43.1%)*	*(41.5%)*	*(44.7%)*	*(15.1%)*	

Souce: Factset Research Systems, Investext equity research and management estimates
(1) Based on conforming Reuters recommendations
(2) 1Q 2008 Diluted EPS excludes $5.9 million charge from foreign currency contract settlements and non-cash $17.6 million expense from deferred tax valuation allowance

"We maintain our Neutral rating on P's stock reflecting the expected continued slowdown in top line growth (revenue exposure to Earthlink and Vonage), as well as further pressure on profitability (investment in infrastructure, personnel, and unfavorable currency impact). We also feel that ongoing efforts to improve the transparency of the company's results (matching costs with currency hedging, disclosure of non-core operating items) will take time. The bottom line, at roughly 20X core-2008 EPS ($0.50), the stock is fully valued."

Cowen, May 8, 2008

"P has had a rough start to 2008, having lowered annual guidance twice already this year. We were not surprised either time, nor should have been investors, who will probably move out of the name on March's poor results and guidance. The metrics continue to tell the story. The company recently took on a captive service offering to help fill excess capacity and regain lost revenue. More recently the company moved to trim both seat and head count – all signs that point to lost business. The culprits remain on the client list in the form of Earthlink and Vonage. The remaining names could also pose a threat to growth, which could be further inhibited by a weak U.S. economy."

Janney Montgomery Securities, May 8, 2008

Summary projections –
Company Case vs. Research and Company guidance

($ in millions, except per share)

FYE 12/31	Actual 2007A	Company Case 2008E	Company Case 2009E	"Street" 2008E	"Street" 2009E	Differential 2008E	Differential 2009E	Company Guidance 2008E
Revenue	$140.6	$147.7	$159.1	$154.2	$176.8	($6.5)	($17.7)	$153 – $157
% growth	–	*5.0%*	*7.7%*	*9.6%*	*14.7%*			
EBITDA (excl. stock comp)	$20.3	$19.8	$22.0	$21.8	$27.3	($2.0)	($5.3)	
% margin	*14.4%*	*13.4%*	*13.8%*	*14.1%*	*15.4%*			
EBITDA	$14.4	$13.3	$16.0	$15.3	$19.4	($2.0)	($3.4)	
% margin	*10.2%*	*9.0%*	*10.0%*	*9.9%*	*10.9%*			
EBIT	$4.3	$2.4	$4.1	$4.3	$7.1	($1.8)	($2.9)	$4.6 – $6.3[2]
% margin	*3.0%*	*1.6%*	*2.6%*	*2.8%*	*4.0%*			*3% - 4%*
Diluted EPS[1]	$1.37	$0.21	$0.45	$0.38	$0.53	($0.17)	($0.08)	$0.35 – $0.52
% growth	–	*(84.7%)*	*114.3%*	*(72.3%)*	*39.5%*			

Source: Management, Investext equity research and company public filings

(1) 1Q 2008 Diluted EPS excludes $5.9 million charge from foreign currency contract settlements and non-cash $17.6 million expense from deferred tax valuation allowance Actual 2008E guidance including one-time items was ($0.74) - ($0.65)

(2) Figures extrapolated from revenue and operating margin guidance

Detailed management projections

($ in millions, except per share)

	Actual				Management Projections						CAGR
	2005A	2006A	2007A	LTM 3/30	LTM 6/30	2008E	2009E	2010E	2011E	2012E	'07A - '12E
Revenue	$62.1	$110.1	$140.6	$142.8	$144.2	$147.7	$159.1	$177.1	$197.7	$222.2	9.6%
% Growth	–	77.3%	27.7%	–	–	5.0%	7.7%	11.3%	11.6%	12.4%	
EBITDA (excl. stock comp)	$14.7	$22.0	$20.3	$20.8	$19.4	$19.8	$22.0	$26.3	$31.5	$37.6	13.1%
% Margin	23.7%	20.0%	14.4%	14.6%	13.5%	13.4%	13.8%	14.9%	15.9%	16.9%	
EBITDA	$13.8	$19.2	$14.4	$14.4	$12.7	$13.3	$16.0	$21.0	$27.7	$33.3	18.3%
% Margin	22.3%	17.4%	10.2%	10.1%	8.8%	9.0%	10.0%	11.9%	14.0%	15.0%	
% Growth	–	38.7%	(25.0%)	–	–	(7.4%)	19.9%	31.5%	31.8%	20.3%	
EBIT	$9.4	$11.7	$4.3	$4.1	$2.1	$2.4	$4.1	$10.0	$15.5	$21.3	37.9%
% Margin	15.2%	10.7%	3.0%	2.9%	1.5%	1.6%	2.6%	5.6%	7.8%	9.6%	
Net Income[(1)]	$22.8	$14.2	$32.3	$30.0	$24.5	$4.3	$9.5	$14.7	$20.0	$26.5	(3.9%)
% Margin	36.7%	12.9%	22.9%	21.0%	17.0%	2.9%	6.0%	8.3%	10.1%	11.9%	
Diluted EPS[(1)]	$1.21	$0.72	$1.37	$1.29	$1.05	$0.21	$0.45	$0.67	$0.89	$1.14	(3.6%)
% Growth	–	(40.5%)	90.3%	–	–	(84.7%)	114.3%	48.9%	32.8%	28.1%	
CapEx	$7.3	$17.3	$21.7	$8.9	$6.7	$6.4	$5.7	$7.8	$13.7	$16.1	(5.8%)
% of Revenue	11.8%	15.7%	15.4%	6.2%	4.6%	4.3%	3.6%	4.4%	6.9%	7.3%	
Change in NWC	$0.3	($1.0)	($2.6)	$22.2	$15.2	$9.8	($1.4)	($2.3)	($2.6)	($3.1)	
Average Fx (PHP/USD)	53.09	49.05	46.04	–	–	42.06	44.00	44.50	44.50	44.50	(0.7%)

Lower near-term existing customer growth offset by significant new customer additions over the projected period

Higher capacity utilization and operating leverage driving margin expansion over the projected period

Continued capital spending discipline to opportunistically build out capacity

Source: Management projections

(1) 1Q 2008 Net Income and Diluted EPS excludes $5.9 million charge from foreign currency contract settlements and non-cash $17.6 million expense from deferred tax valuation allowance

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Customer revenue detail

($ in thousands)

	Actual	2008E				Projected			CAGR
	FY07	Q1A	Q2E	Q3E	Q4E	FY08E	FY09E	FY10E	'07A - '10E
Top 10 Existing Customers									
Expedia	$29,568	$7,886	$7,560	$6,123	$5,247	$26,816	$27,643	$28,749	
WAMU	22,259	6,103	7,073	7,171	7,495	27,842	28,677	29,537	
EarthLink	18,623	2,421	1,701	1,482	902	6,506	2,219	2,330	
Orbitz	12,344	3,320	3,307	4,389	4,112	15,128	17,400	18,150	
JPMC	12,335	4,805	4,318	4,114	3,461	16,698	13,358	13,358	
Experian	6,261	1,227	1,491	2,278	2,279	7,274	8,800	9,240	
NSI	4,890	1,300	1,286	1,314	1,314	5,214	5,475	5,748	
Vonage	4,385	584	511	108	108	1,311	432	432	
Wyndham	3,523	829	1,020	999	765	3,613	3,793	3,983	
Apple	1,997	521	7	–	–	528	–	–	
Top 10 Revenues	**$116,185**	**$28,995**	**$28,274**	**$27,978**	**$25,683**	**$110,929**	**$107,797**	**$111,527**	(1.4%)
% growth	–	–	–	–	–	*(4.5%)*	*(2.8%)*	*3.5%*	
% of total revenues	*82.6%*	*81.2%*	*79.1%*	*74.8%*	*66.2%*	*75.1%*	*67.8%*	*63.0%*	
Other Existing Customers	**24,462**	**6,725**	**7,258**	**7,965**	**7,822**	**29,770**	**29,210**	**29,852**	**6.9%**
% growth	–	–	–	–	–	*21.7%*	*(1.9%)*	*2.2%*	
% of total revenues	*17.4%*	*18.8%*	*20.3%*	*21.3%*	*20.2%*	*20.2%*	*18.4%*	*16.9%*	
New Customers	–	–	**209**	**1,482**	**5,301**	**6,992**	**22,080**	**35,737**	**NM**
% growth	–	–	–	–	–	–	*215.8%*	*61.9%*	
% of total revenues	–	–	*0.6%*	*4.0%*	*13.7%*	*4.7%*	*13.9%*	*20.2%*	
Total Revenues	$140,647	$35,720	$35,741	$37,425	$38,806	$147,692	$159,087	$177,116	8.0%
% growth	–	–	–	–	–	*5.0%*	*7.7%*	*11.3%*	

Source: Company estimates

Customer attrition related to several top 10 customers (EarthLink / Vonage) adversely impacting top 10 revenue growth

Strong growth in select verticals (insurance, retail) with existing smaller accounts

Significant growth attributable to new customer additions

3. Review of overture from E

E's overture to P –
Key terms

- **Purchase Price:** $13.00–$14.00 per share for each share of P's common stock
  – Represents 37–47% premium to 60 day weighted average closing price ($9.51)(1)
- **Consideration:** All cash
- **Conditions:**
  – Non-binding proposal
  – Not subject to financing condition
  – Subject to completion of detailed financial, commercial, technical, client, legal and tax due diligence (propose to complete within three weeks of receiving necessary information)
  – Exclusivity period requested (propose length of at least 6 weeks)
- **Financing:** Existing funds

Source: E Company letter dated June 13, 2008
(1) As of 6/26/08

Overview of overture

($ in millions, except per share)

		Current June 26, 2008	Overture price range				
Share price		**$8.58**	**$13.00**	**$13.50**	**$14.00**	**$14.50**	**$15.00**
% Premium to current	$8.58	–	*52%*	*57%*	*63%*	*69%*	*75%*
% Premium to 6 month avg	$10.79	*(21%)*	*20%*	*25%*	*30%*	*34%*	*39%*
% Premium to 52-week high	$15.25	*(44%)*	*(15%)*	*(11%)*	*(8%)*	*(5%)*	*(2%)*
Fully Diluted Shares Outstanding(1,2)		20.1	20.3	20.4	20.4	20.4	20.4
Equity Purchase Price		**$172.5**	**$264.2**	**$274.8**	**$285.4**	**$296.0**	**$306.6**
Plus: Debt(1)		–	–	–	–	–	–
Less: Cash(1)		116.9	116.9	116.9	116.9	116.9	116.9
Less: After-Tax Value of Unused Real Estate(1)		14.4	14.4	14.4	14.4	14.4	14.4
Adjusted Purchase Price		**$41.2**	**$133.0**	**$143.6**	**$154.2**	**$164.8**	**$175.3**
EBITDA Multiples	**Metric**						
LTM 3/31/08A	$14.4	2.9x	9.2x	10.0x	10.7x	11.5x	12.2x
LTM 6/30/08E	12.7	3.2x	10.4x	11.3x	12.1x	12.9x	13.8x
2008E – Company Case	13.3	3.1x	10.0x	10.8x	11.6x	12.4x	13.1x
2008E – Street Case	15.3	2.7x	8.7x	9.4x	10.1x	10.8x	11.5x
EBITDA (excluding stock comp) Multiples	**Metric**						
LTM 3/31/08A	$20.8	2.0x	6.4x	6.9x	7.4x	7.9x	8.4x
LTM 6/30/08E	19.4	2.1x	6.8x	7.4x	7.9x	8.5x	9.0x
2008E – Company Case	19.8	2.1x	6.7x	7.2x	7.8x	8.3x	8.8x
2008E – Street Case	21.8	1.9x	6.1x	6.6x	7.1x	7.6x	8.0x
P/E Multiples	**Metric**						
2008E P/E – Company Case(3)	$0.21	40.9x	61.9x	64.3x	66.7x	69.0x	71.4x
2008E P/E – Street Case(3)	0.38	22.6x	34.2x	35.5x	36.8x	38.2x	39.5x
2009E P/E – Company Case	0.45	19.1x	28.9x	30.0x	31.1x	32.2x	33.3x
2009E P/E – Street Case	0.53	16.2x	24.5x	25.5x	26.4x	27.4x	28.3x

Source: Management estimates, Investext equity research and Company public filings
(1) Estimated as of 6/30/08 per Management
(2) Includes dilution from options outstanding (treasury method) and restricted stock units
(3) 1Q 2008 Diluted EPS excludes $5.9 million charge from foreign currency contract settlements and non-cash $17.6 million expense from deferred tax valuation allowance

E company overview

Overview

- E is a diversified business corporation with a balanced portfolio of assets straddling the manufacturing and services sectors: Steel, Energy, Power, Communication (includes BPO services business), Shipping & Logistics, and Construction
- E, through its six sectoral holding companies, has an enterprise value of over USD50 billion (INR 200,000 crores) and employs 30,000 people worldwide
- With a firm foothold in India, E has been focusing on global expansion with projects / investments in Canada, the US, Africa, the Middle East, the Caribbean and South East Asia. Among its recent global acquisitions are the Ontario (Canada) based Algoma Steel and US-based companies, Minnesota Steel, as well as Global Vantedge

E BPO Services – Recent Acquisitions

- **November 17, 2007** – Announced the acquisition of TeleTech Services (India) Limited, a joint venture of TeleTech Europe B.V. and Bharti Ventures Limited for approximately USD13mm
  - Allowed expansion of footprint into Europe, South East Asia (besides India) and the US
- **March 31, 2008** – Announced the acquisition of AOL's call center operations in Bangalore, India
  - Under the terms of the agreement, E BPO Services will provide customer service and technical support to AOL customers
  - Enabled expansion into voice and non-voice offerings in the technology support space

E BPO Services Overview

- E BPO Services is the business process outsourcing services division of E
- Services include Customer Acquisition, Customer Care, Order Provisioning, Receivables Management, Loyalty Programs, Customer Analytics, Quality Assurance, Compliance Management and Business Transformation
- Vertical expertise includes telecom, banking and financial services, healthcare, computer hardware and retail
- Annual revenue of over $200 million and employs more than 20,000 people worldwide servicing its clients from 20 locations globally
- Recognized as among the Top 15 BPO/ITES companies in India by NASSCOM and ranked #2 among the players in the domestic market

Key Management

- **Shashi Ruia** (Chairman, E)
- **Ravi Ruia** (Vice Chairman, E)
- **Aparup Sengupta** (E BPO Services, CEO and Managing Director)
  - Founded three successful start-ups: 24/7 Customer, India's first CRM services company; Ion Idea, an IT services company based out of Fairfax, VA and Think Harbor, a leading BPO consulting company funded by Bank Am and Nomura
  - 20 years of industry experience
  - Served as the Chairman of the BPO Steering Committee of Assocham, India's leading industry forum
- **Richard Ferry** (E BPO Services CEO, North America)
  - Former Executive Vice President for Business Development at Precision Response Corporation (PRC)

4. Updated review of alternatives

What alternatives could P consider?

	Description	Value Recognition / Creation Rationale	Issues to Consider
"Stay the course"	• Execute current operating strategy • Begin cost reduction program • Identify new verticals and geographic expansion opportunities (leverage European sales effort) • Pursue tack-on acquisitions (Project Umbria)	• Restructuring helps to align costs with current opportunity • New verticals help to mitigate exposure to somewhat volatile tech / telecom sectors (Earthlink / Vonage) • New geographic delivery center will help broaden the global BPO opportunities that P can pursue	• Execution risk with entry into new geography • Resources (monetary and human capital) required for development of new vertical industry expertise (i.e. healthcare) • Expected value vs. current forecasted
Initiate significant share repurchase program	• Use existing cash balance to repurchase shares	• Recent share price pressure allows significant share repurchase (as of % of shares outstanding) driving higher accretion • Opportunity to deliver immediate shareholder value through distribution / buyback	• Potential liquidity issues may limit size of buyback • May signal inability to deploy capital for shareholder value enhancing initiatives • May limit future financial flexibility
Transformational acquisition	• Acquire complementary business(es) of scale	• Provides growth and further builds critical mass • Broadens offerings / leverages management capability	• Limited universe of targets within core offerings
Corporate sale / merger	• Pursue corporate sale / merger or LBO	• Potential to realize change of control value for shareholders • Becoming part of larger platform would decrease reliance on top clients • Allows for long-term focus vs. market's short-term focus	• Philippines capacity is sought after by off-shore BPO players • Many buyers are looking for acquisitions that provide additional "process" capabilities vs. infrastructure • Portion of cash could be utilized in transaction as strategic partner may have existing Philippines capacity • Recent financial performance hampers ability to finance an LBO

"Stay the course"

Preliminary discounted cash flow analysis

($ in millions)

	Actual 2007A	Management Projections 6 Mos.	2008E	2009E	2010E	2011E	2012E	CAGR '07A – '12E
Revenue	**$140.6**	**$76.2**	**$147.7**	**$159.1**	**$177.1**	**$197.7**	**$222.2**	9.6%
% growth	–	–	*5.0%*	*7.7%*	*11.3%*	*11.6%*	*12.4%*	
EBITDA (excl. stock comp.)	$20.3	$11.8	$19.8	$22.0	$26.3	$31.5	$37.6	13.1%
% margin	*14.4%*	*15.4%*	*13.4%*	*13.8%*	*14.9%*	*15.9%*	*16.9%*	
(–) Cash taxes		($0.1)		($0.2)	($0.5)	($0.8)	($1.1)	
(–) Capital expenditures		(4.0)		(5.7)	(7.8)	(13.7)	(16.1)	
(+/–) Change in NWC		(5.0)		(1.4)	(2.3)	(2.6)	(3.1)	
Unlevered free cash flow		$2.6		$14.6	$15.7	$14.4	$17.3	
% margin		*3.5%*		*9.2%*	*8.9%*	*7.3%*	*7.8%*	

Source: Management projections

NOL value per share

Discount Rate	NOL Value[1] Per Share
15.0%	$0.72
16.0%	$0.67
17.0%	$0.63
18.0%	$0.59
19.0%	$0.56
20.0%	$0.53

Implied equity value per share (including NOLs)

Discount Rate	Terminal Multiple of 2012E EBITDA 5.0x	6.0x	7.0x	8.0x
15.0%	$12.98	$13.82	$14.66	$15.50
16.0%	$12.73	$13.54	$14.34	$15.15
17.0%	$12.49	$13.27	$14.04	$14.82
18.0%	$12.26	$13.01	$13.76	$14.50
19.0%	$12.05	$12.77	$13.48	$14.20
20.0%	$11.84	$12.53	$13.23	$13.92

Implied equity value per share (including NOLs & Real Estate[2])

Discount Rate	Terminal Multiple of 2012E EBITDA 5.0x	6.0x	7.0x	8.0x
15.0%	$13.66	$14.50	$15.33	$16.17
16.0%	$13.41	$14.21	$15.02	$15.83
17.0%	$13.17	$13.94	$14.72	$15.50
18.0%	$12.94	$13.69	$14.43	$15.18
19.0%	$12.72	$13.44	$14.16	$14.88
20.0%	$12.52	$13.21	$13.90	$14.60

Note: Discounted to 6/30/08. Assumes projected 6/30/08 shares outstanding of 19.0 million plus the dilution of options outstanding (treasury method) and restricted stock units. Assumes projected net cash balance of $116.9 million on 6/30/08 per management estimates. Terminal multiple based on EBITDA after stock compensation expense

(1) Based on projected tax benefit of US Federal and State NOLs assuming long-term tax rate of 35.0% and 8.75%, respectively; discounted to 6/30/08

(2) Based on management estimate of $14.4 million after-tax value of unused real estate holdings

"Stay the course"

Preliminary DCF sensitivity analysis

EBITDA margin & revenue growth sensitivity

Change in Annual Revenue Growth vs Base Case

Change in Annual EBITDA Margin vs. Base Case		(5.0%)	(2.5%)	–	2.5%	5.0%
		4.6%	7.1%	9.6%	12.1%	14.6%
(5.0%)	10.0%	$9.02	$9.56	$10.14	$10.78	$11.46
(2.5%)	12.5%	$10.23	$10.88	$11.59	$12.35	$13.16
–	15.0%	$11.43	$12.19	$13.01	$13.90	$14.86
2.5%	17.5%	$12.61	$13.48	$14.42	$15.44	$16.55
5.0%	20.0%	$13.79	$14.77	$15.84	$16.99	$18.24

Implied 2007A – 2012E Revenue CAGR

100bps Δ in Revenue CAGR = ~$0.32 of value per share

Implied Average '08E – '12E EBITDA Margin

100bps Δ in Average EBITDA Margin = ~$0.57 of value per share

Note: Assumes 6.0x terminal multiple of 2012E EBITDA (after stock compensation expense) and discount rate of 18.0% discounted back to 6/30/08
Excludes $14.4 mm (~$0.68 per share) of after-tax real estate holdings

Potential synergy value per share sensitivity

Total Annual Synergies

Discount Rate	Public Co. Costs +	Redundant Costs +	Other Potential Synergies
	$4.0	$8.2	$10.8
15.0%	$1.25	$2.56	$3.35
16.0%	$1.21	$2.48	$3.25
17.0%	$1.18	$2.41	$3.16
18.0%	$1.14	$2.34	$3.06
19.0%	$1.11	$2.27	$2.98
20.0%	$1.08	$2.20	$2.89

Total synergies identified by management

Source: Management estimates
Note: Assumes 6.0x terminal multiple of 2012E synergies

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"Stay the course"

Illustrative future share price analysis

Current price: $8.58 as of 6/26/08

($ in millions, except per share)

		Street Case (2009)	Mgmt. Case (2009)			Mgmt. Case (2011)		
Revenue		$177		$159			$222	
% CAGR from FY07		*12.1%*		*6.4%*			*9.6%*	
			Alt. Case (Down 20%)	Base Case	Alt. Case (Up 20%)	Alt. Case (Down 20%)	Base Case	Alt. Case (Up 20%)
EBITDA		$19	$13	$16	$19	$27	$33	$40
% margin		*10.9%*	*8.0%*	*10.0%*	*12.1%*	*12.0%*	*15.0%*	*18.0%*
EPS		$0.53	$0.36	$0.45	$0.54	$0.91	$1.14	$1.37
% CAGR from FY07		*(37.8%)*	*(48.7%)*	*(42.7%)*	*(37.2%)*	*(7.8%)*	*(3.6%)*	*(0.0%)*
NTM PE Multiples		Illustrative future value per share at December 31, 2008 / December 31, 2011						
P Company – Current (Street)	18.9x	$10.02	$6.80	$8.51	$10.21	$17.24	$21.55	$25.86
P Company – Average Since IPO	21.8x	$11.55	$7.85	$9.81	$11.77	$19.88	$24.85	$29.82
NTM PE Multiples	**NTM PE**	Illustrative present value per share at June 30, 2008[1]						
P Company – Current (Street)	18.9x	$9.22	$6.26	$7.83	$9.40	$9.66	$12.07	$14.49
P Company – Average Since IPO	21.8x	$10.64	$7.22	$9.03	$10.84	$11.14	$13.92	$16.71

Source: Management projections, Investext equity research and Factset Research Systems

(1) Assumes discount rate of 18.0% (implied cost of equity)

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"Stay the course"

Illustrative future value — *Considerations and risks*

P's ability to achieve targeted financial performance and realize correlated shareholder value will be influenced by a number of factors, only some of which are within Management's direct control:

- General economic conditions and market influences
- Capital markets conditions and peer performance (trading multiples)
- Competitive landscape and intensity
- Unanticipated cost increases
- General execution risk
- Regulatory uncertainties

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Initiate significant share repurchase program

Utilize existing cash for open market or Dutch auction share repurchases

($ in millions, except per share)

		Street Case (2009)	Mgmt. Case (2009)
$25 million repurchase[1] (~14% of equity value)			**Base Case**
Standalone EPS		$0.53	$0.45
Pro Forma EPS		0.55	0.46
% Accretion/(Dilution)		*4.0%*	*2.0%*
NTM P/E Multiples		Illustrative present value per share at June 30, 2008	
P Company – Current (Street)	18.9x	$9.59	$7.99
% Prem./(Disc.) to "Status Quo"		*4.0%*	*2.0%*
$50 million repurchase[2] (~27% of equity value)			**Base Case**
Standalone EPS		$0.53	$0.45
Pro Forma EPS		0.57	0.46
% Accretion/(Dilution)		*7.7%*	*3.1%*
NTM P/E Multiples		Illustrative present value per share at June 30, 2008	
P Company – Current (Street)	18.9x	$9.93	$8.07
% Prem./(Disc.) to "Status Quo"		*7.7%*	*3.1%*

Source: Management projections, Investext equity research and CS IBD estimates
Note: Assumes 18.0% discount rate (implied cost of equity for P)
(1) Assumes repurchase at 5.0% premium to current market price of $8.58; assumes immediate impact on share count as of 6/30/08
(2) Assumes repurchase at 10.0% premium to current market price of $8.58; assumes immediate impact on share count as of 6/30/08

Corporate sale / merger

Selected transaction analysis

(in millions)

Date	Acquiror	Target	Enterprise Value ($MM)	EV as a multiple of Revenues	EBITDA	EBIT
Apr-08[1]	Apax Partners	D+S Europe AG	$954	2.6x	12.8x	18.5x
Jan-08[1]	Global BPO Services Corp.	Stream	$226	0.5x	9.7x	19.9x
Jun-07	Blackstone	Intelenet Global Services [2]	$250	1.5x	7.0x	NA
Jan-07	Oak Hill Capital Partners	Vertex Data Science	$428	0.6x	9.2x	38.8x
Nov-06	Diamond Castle	PRC	$287	0.7x	6.7x	10.5x
Oct-06	ClientLogic	SITEL Corporation	$416	0.4x	6.7x	14.5x
Jul-06	One Equity Partners	NCO Group	$1,266	1.1x	8.5x	12.6x
Jun-06	TransWorks	Minacs Worldwide	$175	0.7x	7.0x	12.1x
May-06	Thomas H. Lee / Quadrangle Partners	West Corp [3]	$4,119	2.3x	9.1x	12.7x
Apr-04	IBM Corp	Daksh eServices [4]	$160	3.0x	NA	NA
			Mean	1.3x	8.5x	17.4x
			Median	0.9x	8.5x	13.6x

Note: Multiples are LTM unless otherwise noted; Figures converted to USD at historical exchange rates; EBITDA and EBIT are after stock compensation expense, where applicable
(1) Transaction pending
(2) Blackstone acquired an 80% stake in Intelenet for a reported $200 million; Multiples based on estimated six month forward projections; Source: news reports and management public statements
(3) Revenue, EBITDA, and EBIT multiples include the effects of West Corp.'s acquisitions of Raindance, Intrado, and Sprint Corp. (per 09/19/06 proxy)
(4) Estimated based on news reports

P at overture price range – estimated 6/30 corporate adjustments

($ in millions, except per share)

	Adjusted[1] Purchase Price	APP as a multiple of LTM Revenues	EBITDA	EBIT
$13.00 per share overture				
LTM 3/31/08 - Actual	$133.0	0.9x	9.2x	32.6x
LTM 6/30/08 - Management estimate	$133.0	0.9x	10.4x	63.0x
$14.00 per share overture				
LTM 3/31/08 - Actual	$154.2	1.1x	10.7x	37.8x
LTM 6/30/08 - Management estimate	$154.2	1.1x	12.1x	73.0x

	Enterprise[2] Value	EV as a multiple of LTM Revenues	EBITDA	EBIT
$13.00 per share overture				
LTM 3/31/08 - Actual	$147.3	1.0x	10.2x	36.1x
LTM 6/30/08 - Management estimate	$147.3	1.0x	11.6x	69.7x
$14.00 per share overture				
LTM 3/31/08 - Actual	$168.5	1.2x	11.7x	41.3x
LTM 6/30/08 - Management estimate	$168.5	1.2x	13.2x	79.8x

Source: Company public filings and management estimates
Note: EBITDA and EBIT are after stock compensation expense
(1) Assumes projected 6/30/08 shares outstanding of 19.0 million plus the dilution of options outstanding (treasury method) and restricted stock units
Assumes projected net cash balance of $116.9 million and after-tax value of unused real estate of $14.4 million on 6/30/08 per management estimates
(2) Assumes projected net cash balance of $116.9 million 6/30/08 per management estimates; excludes after-tax value of unused real estate

Corporate sale / merger

Potentially interested partners

	NDA Executed	Indications Submitted	Market Cap	CY2009 P/E	CY2009 EV / EBITDA	Comments
Currently Reviewing Information						
[redacted]	Yes	$13.00 - $14.00	Private	Private	Private	– Conducting due diligence
[redacted]	No		Private	Private	Private	– Still negotiating NDA (6.30.08)
[redacted]	Yes	$13.00	Private	Private	Private	– 80% owned by Blackstone
Strategic Buyers Declining Interest						
Atento	Yes		Private	Private	Private	– Declined
EDS	No		$12 billion	14.7x	4.5x	– Pending transaction with HP; currently not evaluating acquisitions
EXLS	No		$413 million	15.3x	7.6x	– Concern about non-voice positioning, still negotiating NDA
Genpact	No		$3.2 billion	25.7x	11.6x	– Concern about voice concentration
HCL	No		$4 billion	11.7x	7.3x	– Concern about increasing Philippine presence
Headstrong	No		Private	Private	Private	– Not interested in expanding voice focus
Hinduja	Yes		Private	Private	Private	– Recent financial performance, dependence on Philippines, competitive process
Infosys	No		$24 billion	16.6x	12.4x	– Not interested in expanding voice focus
Interglobe	No		Private	Private	Private	– Seeking to sell their company
IBM	No		$166 billion	12.6x	8.4x	– Too similar to Daksh acquisition
Tata	No		Private	Private	Private	– Not interested in expanding voice focus
Transworks	No		Private	Private	Private	– Declined
Wipro	No		$16 billion	15.8x	12.4x	– Limited interest in increasing Philippine presence
WNS	No		$727 million	19.5x	9.2x	– Limited interest in increasing Philippine presence
Financial Buyers Declining Interest						
GTCR	No		Private	Private	Private	– Focused on selling BPO focused portfolio company (H-cubed)
TCV	No		Private	Private	Private	– Concerns over P's recent performance / value
Buyers Not Contacted**						
Convergys	No		$1.9 billion	10.0x	4.9x	– Customer overlap / competitive dynamics
eTelecare	No		$194 million	7.7x	3.1x	– Merger more likely / past conversations have not progressed
Sitel / Onex	No		Private	Private	Private	– Financially limited due to leverage / focus on Sitel integration / restructuring
Sykes	No		$800 million	13.8x	5.7x	– Has expressed interest in diversifying away from Philippines
TeleTech	No		$1.5 billion	11.9x	5.3x	– Current accounting investigation / history of price sensitivity

Note: Values and multiples as of 6/26/08
** Not contacted due to competitive sensitivities

- 19 parties contacted (17 strategic, 2 financial)
  - 3 indicated interest
  - 16 declined
- 5 potential buyers not contacted due to competitive sensitivities

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Corporate sale / merger

Potentially interested partners

Indications received

	Intelenet	E Company
Indication	$13.00	$13.00 - $14.00
Financing Sources	Financing through additional investment by Blackstone, and possibly through a mix of debt and equity	E Company believes that it has the necessary internal resources through its sponsors to execute the acquisition
Due Diligence Requirements	Customary due diligence request submitted	Customary due diligence request submitted and currently being conducted
Approvals	Conducted review with Blackstone executives on the Board and received "go-ahead" to pursue a transaction	Believes it has certainty in receiving required approvals to pursue the transaction
Other		Requested exclusivity for 6 weeks

FOIA CONFIDENTIAL TREATMENT REQUESTED BY PEOPLESUPPORT

Appendix

Potential 2008E corporate adjustments and synergy estimates

($ in thousands)

Revenue	$147,692
EBITDA (ex. stock based comp)	**$19,837**
Margin %	*13.4%*
Public Company Cost Savings	
US CFO/CAO	$974
US External Audit / Sox	435
US Investor Relations	262
US Board of Directors	404
US D&O Insurance	720
PH Risk Management - Salaries & Benefits	529
US Legal Professional Fees	703
Total	**$4,027**
Redundant Costs	
US Legal Salaries & Benefits	$252
US M&A Salaries & Benefits	200
PH Travel & Purchasing	272
US Human Resources	1,028
US Accounting Salaries & Benefits (50% Reduction)	783
US IT Salaries & Benefits (60% Reduction)	1,013
US Admin Salaries & Benefits (30% Reduction)	332
US Facilities (50% Reduction)	330
Total	**$4,210**
Other Potential Synergies	
Purchasing Savings (10%)	$926
PH Workforce Management (30% Savings)	370
PH Quality Assurance (30% Savings)	397
PH Accounting (30% Savings)	576
PH Legal (50% Savings)	268
Total	**$2,537**
Adjusted EBITDA (ex. stock based comp)	**$30,611**

Source: Management estimates

- Potential buyers could potentially extract significant cost savings through an acquisition of P
  - Over $4 million in public company costs
  - Over $4 million in redundant costs
  - Other potential synergies including reduced purchasing costs, accounting and legal of over $2.5 million

3/30 vs 6/30E balance sheet adjustments

($ in millions)

	As of	
	3/30/08	6/30/08 E
Cash & Marketable Securities	$137.6	$116.9
After-Tax Value of Unused Real Estate	–	14.4
Debt	–	–
Net Corporate Adjustments	**($137.6)**	**($131.2)**

Note: 6/30/08 E represent management estimates

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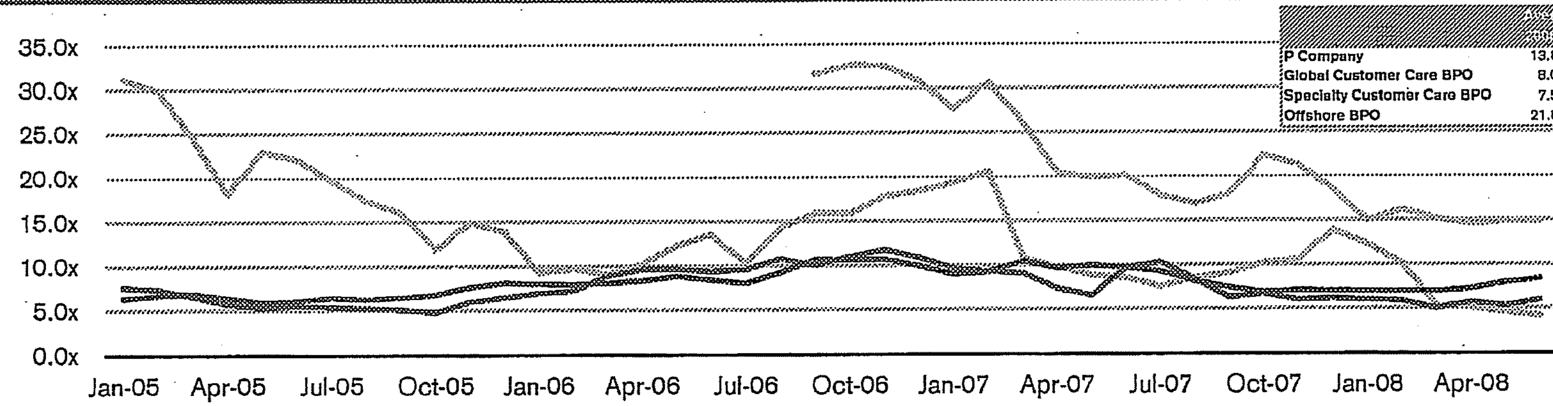
FOIA CONFIDENTIAL TREATMENT REQUESTED BY PEOPLESUPPORT

Historical sector trading multiples

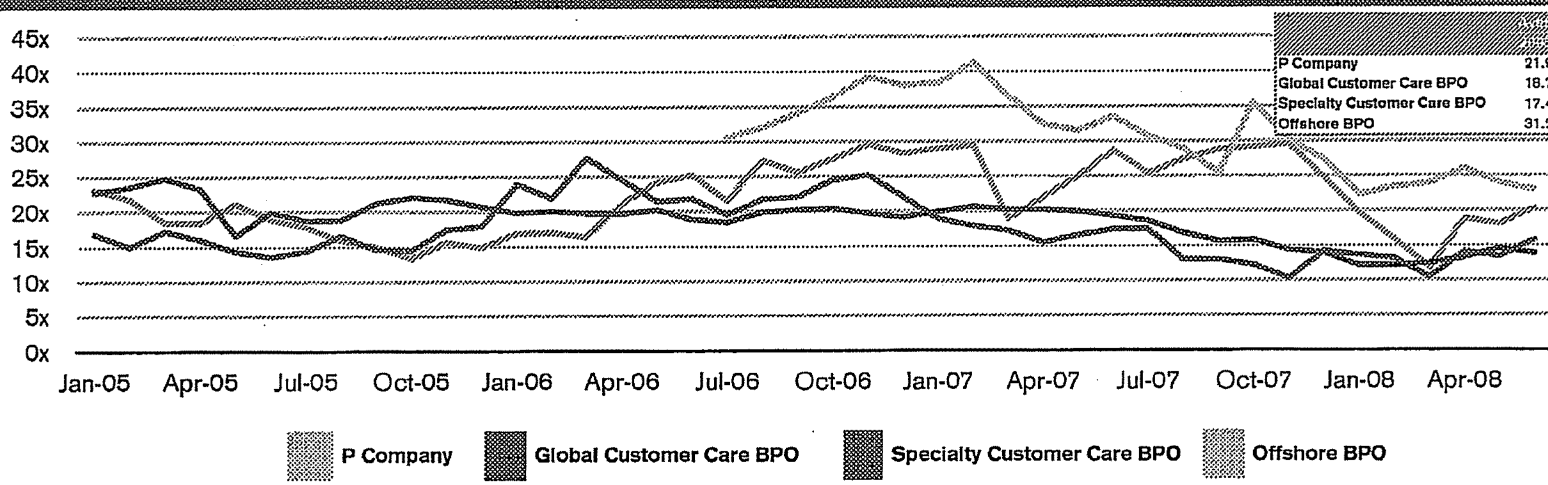
Enterprise value / LTM EBITDA

P Company	13.8x	7.0x
Global Customer Care BPO	8.0x	7.3x
Specialty Customer Care BPO	7.5x	5.6x
Offshore BPO	21.8x	15.1x



Price / Next twelve months earnings per share

P Company	21.9x	17.3x
Global Customer Care BPO	18.7x	13.0x
Specialty Customer Care BPO	17.4x	13.3x
Offshore BPO	31.2x	23.8x



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Source: Factset Research Systems
Specialty Customer Care BPO: APAC, eTelecare, ICT Group, StarTek
Global Customer Care BPO: Convergys, Sykes, TeleTech (Teleperformance data not available)
Offshore BPO: Genpact, ExlService, WNS

PSPT003096

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Exhibit HHH

MINUTES OF A SPECIAL MEETING OF THE
BOARD OF DIRECTORS OF

PEOPLESUPPORT, INC.

Date: June 30, 2008

Time: 11:00 a.m. PST

Location: 1100 Glendon Avenue
Los Angeles, California
In Person and Via Teleconference

Attendance:

Directors Present:
Lance Rosenzweig, Chairman
Adam Berger
C. Larry Bradford
Michael Edell
George Ellis
Krish Panu
Frank Perna
Joe Rose

Directors Absent:

Other Attendees:
Caroline Rook, Chief Financial Officer
Jorge A. del Calvo, Pillsbury Winthrop Shaw Pittman LLP
Stephen R. Rusmisel, Pillsbury Winthrop Shaw Pittman LLP
Jeff Douthit, Credit Suisse Securities
Ali Azim, Credit Suisse Securities

Business Conducted:

1. Introduction.

The meeting commenced with Mr. Rosenzweig, President, Chief Executive Officer and Chairman of the Board of the Company, calling the meeting to order and taking roll. Messrs. Berger, Bradford, Edell, Ellis, Panu, Perna, Rose and Rosenzweig were present and constituted a quorum. No directors were absent. Mr. Rosenzweig acted as Chairman of the meeting and Mr. del Calvo acted as Secretary.

2. Discussion of Potential Transaction.

Mr. Rosenzweig opened the meeting by discussing the status of negotiations regarding the proposed strategic transaction. Mr. Rosenzweig, along with Mr. Douthit and Mr. Azim from Credit Suisse Securities and Mr. del Calvo from Pillsbury Winthrop Shaw Pittman LLP, presented the status of the discussions and negotiations with the known potential counterparty ("Easter"). Questions were asked and answered and the Board discussed the potential strategic transaction with Easter.

Messrs. Rosenzweig, Douthit, Azim and del Calvo provided information about a new potential bidder and counterparty ("Ivy"). Questions were asked and answered and the Board discussed the possibility of a strategic transaction with Ivy.

There being no further business to be conducted, the meeting, upon motion duly made, seconded and unanimously approved, was adjourned.

Jorge del Calvo
Secretary of the Meeting

Exhibit III

MINUTES OF A SPECIAL MEETING OF THE
BOARD OF DIRECTORS OF

PEOPLESUPPORT, INC.

Date: July 28, 2008

Time: 3:30 p.m. PST

Location: 1100 Glendon Avenue
Los Angeles, California
Via Teleconference

Attendance:

Directors Present:	Directors Absent:
Lance Rosenzweig, Chairman	
Adam Berger	
C. Larry Bradford	
Michael Edell	
George Ellis	
Krish Panu	
Frank Perna	
Joe Rose	

Other Attendees:
Caroline Rook, Chief Financial Officer
Jorge A. del Calvo, Pillsbury Winthrop Shaw Pittman LLP
Cindy Schlaefer, Pillsbury Winthrop Shaw Pittman LLP
Stephen R. Rusmisel, Pillsbury Winthrop Shaw Pittman LLP
Donovan W. Burke, Pillsbury Winthrop Shaw Pittman LLP
Jeff Douthit, Credit Suisse Securities
Ali Azim, Credit Suisse Securities

Business Conducted:

1. Introduction.

The meeting commenced with Mr. Rosenzweig, President, Chief Executive Officer and Chairman of the Board of the Company, calling the meeting to order and taking roll. Messrs. Berger, Bradford, Edell, Ellis, Panu, Perna, Rose and Rosenzweig were present and constituted a quorum. No directors were absent. Mr. Rosenzweig acted as Chairman of the meeting and Mr. del Calvo acted as Secretary.

2. Strategic Transaction.

Mr. Rosenzweig opened the meeting by presenting an overview of the status of negotiations regarding the proposed strategic transaction (one prospective counterparty "Easter", another "Ivy"). Mr. Rosenzweig provided a summary of his meetings in Mumbai, India with Easter regarding price. He explained that the price in the discussions had been between $11.88 and $13.00, and that Easter would not go higher than $12.25 per share.

Subject to the attorneys working through deal terms, Mr. Rosenzweig explained that customer calls could begin the next day, the Company could reach out for the waivers from Orbitz and Wyndham and unredacted customer contracts could be posted.

Mr. Rosenzweig provided that Monday was targeted as the sign/announce date.

The Board then discussed the transaction terms as proposed to date, and the timing of the transaction.

Mr. del Calvo discussed with the Board fiduciary duties, the structure of the transaction and the process for signing and closing. He then discussed the preparation of a summary of the agreement, and the status of preparation of the proxy statement and HSR filing.

Mr. del Calvo summarized the agreement and remaining issues (primarily the termination fee), and discussed the US asset base of the Essar parent. A protracted discussion of the termination fee and ability to collect against parent ensued.

The Board discussed the interim operations covenants at length.

The representatives from Credit Suisse proceeded with a presentation as to their valuation of the Company, including comparable transactions evaluated and the general status of the Company's industry.

The Board then discussed the proposed transaction price and discussed its strategy to maximize the proposed price.

The Board discussed its strategy in the event the transaction were not consummated, and determined to hold a meeting for purposes of developing such strategy if the transaction were to fail.

There being no further business to be conducted, the meeting, upon motion duly made, seconded and unanimously approved, was adjourned.

Jorge del Calvo
Secretary of the Meeting

Exhibit JJJ

PEOPLESUPPORT

FOR RELEASE

FOR IMMEDIATE RELEASE

PEOPLESUPPORT ANNOUNCES RECEIPT OF REQUEST TO DELAY CLOSING OF MERGER TRANSACTION UP TO OCTOBER 31, 2008

LOS ANGELES, CA (October 7, 2008) – PeopleSupport, Inc. (Nasdaq:PSPT) (the "Company"), a leading offshore business process outsourcing (BPO) provider, today announced that it has received a request from Essar Services (Mauritius) ("Essar Services") to schedule the closing and effective date of the merger by which Essar Services will acquire PeopleSupport for a date no later than October 31, 2008. The Company is currently evaluating this request by Essar Services.

About PeopleSupport

PeopleSupport, Inc. (Nasdaq: PSPT), is a leading offshore BPO provider that offers customer management, transcription and captioning and additional BPO services for global enterprise clients. From its world-class service delivery centers in the Philippines and Costa Rica, PeopleSupport offers high performance services with deep industry domain knowledge and expertise, resulting in customizable and best practice solutions. By delivering high quality services from offshore locations, PeopleSupport's service delivery centers reduce costs, improve performance and increase revenues. A majority of PeopleSupport's services are performed in the Philippines, where PeopleSupport is one of the largest outsourcing companies, employing approximately 8,000 college-educated, fluent English speaking personnel. Headquartered in Los Angeles, California, with approximately 8,500 employees worldwide, PeopleSupport serves clients in a variety of industries, such as travel, consumer, financial services, healthcare, insurance, technology, telecommunications, entertainment and education. For more information, visit www.peoplesupport.com.

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Joele Frank / Jamie Moser / Marin Kaleya
Joele Frank, Wilkinson Brimmer Katcher
Phone: 212.355.4449

End #

GOVERNMENT EXHIBIT
1120
S2 09 Cr. 1184 (RJH) (ID)

Exhibit KKK

EXHIBIT 99.1

PEOPLESUPPORT

NEWS RELEASE

FOR IMMEDIATE RELEASE

PEOPLESUPPORT AND ESSAR SERVICES ANNOUNCE SCHEDULE FOR COMPLETION OF MERGER TRANSACTION

LOS ANGELES, CA and MUMBAI, INDIA (October 7, 2008) — PeopleSupport, Inc. (Nasdaq:PSPT) (the "Company"), a leading offshore business process outsourcing (BPO) provider, and Essar Services (Mauritius) ("Essar Services") today announced that, subject to approval by PeopleSupport's stockholders at the special meeting to be held on October 8, 2008, the closing under the merger agreement and effective date of the merger by which Essar Services will acquire PeopleSupport is expected to take place no later than October 31, 2008. Essar Services and Aegis BPO, a leading global business process outsourcing (BPO) provider, are both parts of Essar Group, one of India's largest and fastest growing business conglomerates.

Essar Services confirmed its intention to complete the acquisition of PeopleSupport and also reaffirmed that the transaction is not subject to financing. It noted that its request for a delay in the closing date was due to the unprecedented disruptions in global capital markets affecting movement of funds and its desire to implement the transaction with an optimal capital structure.

Aparup Sengupta, Global CEO and Managing Director of Aegis BPO, said "Aegis is committed and we continue to be excited about the transaction and the opportunities it presents. This strategic combination creates a global outsourcing leader with capabilities across multiple geographies and domains, and we look forward to the completion of this merger."

The parties announced that they have reached an agreement in principle which will provide that certain significant conditions to closing, including that the Company's representations and warranties remain true and that the Company has not experienced any material adverse effect will be deemed fully satisfied as of October 14, 2008. The parties also noted that they have agreed to waive the condition relating to filings with the Committee on Foreign Investment in the United States under the Exon-Florio Provision.

About PeopleSupport

PeopleSupport, Inc. (Nasdaq: PSPT), is a leading offshore BPO provider that offers customer management, transcription and captioning and additional BPO services for global enterprise clients. From its world-class service delivery centers in the Philippines and Costa Rica, PeopleSupport offers high performance services with deep industry domain knowledge and expertise, resulting in customizable and best practice solutions. By delivering high quality services from offshore locations, PeopleSupport's service delivery centers reduce costs,

GOVERNMENT EXHIBIT 1121
S2 09 Cr. 1184 (RJH) (ID)

improve performance and increase revenues. A majority of PeopleSupport's services are performed in the Philippines, where PeopleSupport is one of the largest outsourcing companies, employing approximately 8,000 college-educated, fluent English speaking personnel. Headquartered in Los Angeles, California, with approximately 8,500 employees worldwide, PeopleSupport serves clients in a variety of industries, such as travel, consumer, financial services, healthcare, insurance, technology, telecommunications, entertainment and education. For more information, visit www.peoplesupport.com .

About Aegis

Aegis BPO is today one of India's fastest growing BPO companies with annual revenues of over USD $320 million. It is a part of the ESSAR Group which is one of India's largest conglomerates in terms of enterprise value. Aegis BPO services some of the world's largest corporations in the Telecom, Banking, Insurance and Healthcare verticals through its 25 delivery facilities in the U.S. and India. Aegis BPO operates over 14,000 seats and employs over 20,000 people globally. It has been recognized as being one of the largest offshore BPO companies in India and among the top 2 in the Indian domestic sector. Visit website www.aegisbpo.com .

About Essar

The Essar Group is a globally diversified conglomerate with huge business interests in Steel, Energy, Power, Communications, Shipping & Logistics, and Construction. The Essar Group has an estimated enterprise value of over USD $50 billion and employs over 38,000 people worldwide. With a firm foothold in India, Essar is focused on global expansion with projects and investments in Canada, USA, Africa, the Middle East, the Caribbean and Asia. Visit website www.essar.com .

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End

Exhibit LLL

Subject:	Board Update Call
Start:	Mon 10/6/2008 6:30 PM
End:	Mon 10/6/2008 7:30 PM
Show Time As:	Tentative
Recurrence:	(none)
Meeting Status:	Not yet responded
Organizer:	Lance Rosenzweig

Here is the dial-in information:

Dial In (800) 946-8283

Access Code 922641

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If you are unable to use the 800 number, please dial:

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