

## **Exhibit 4**



---

April 7, 2008

## Yahoo Reveals Details of Its New Ad Sales System

By [MIGUEL HELFT](#)

SUNNYVALE, Calif. — [Yahoo](#) is beginning to pull the wraps off an online advertising system that the company said would help it and its partners drive sales of graphical and other premium ads.

Yahoo said the system, called AMP and still months away from being ready, would greatly simplify the task of selling online ads, allowing Yahoo's publishing partners, for instance, to place ads on their own sites as well as on Yahoo and on the sites of other publishers in the company's growing network. Advertisers will be able to focus those ads by demographic profile, geography and online behavior, the company said.

Yahoo is developing the system as other Internet giants, including [Google](#), [Microsoft](#) and [AOL](#), are all stepping up their efforts to become sellers and brokers of all types of ads on sites across the Web. Many analysts expect Google, which recently completed its acquisition of the ad-serving specialist DoubleClick, to begin making inroads into the market for graphical ads online, which Yahoo dominates.

"This gives Yahoo a little leadership in vision," said Rachel Happe, an analyst with IDC, a consulting firm. But Ms. Happe noted that Yahoo's last big advertising project, a platform known as Panama and intended to reach people searching the Internet, was plagued by lengthy delays. She said it would be "problematic" for Yahoo if it were not able to deliver AMP on time.

Yahoo executives first discussed the new system publicly in February at an Interactive Advertising Bureau meeting, calling it the Advertiser and Publisher Exchange. Yahoo executives, trying to convince shareholders that a bid by Microsoft to acquire the company underestimated Yahoo's worth, said the new system would help Yahoo outpace the growth of the online graphical advertising market over the next three years.

Yahoo has begun showing the system to publishers in its newspaper consortium, which includes hundreds of daily and weekly newspapers. Those newspapers are slated to become the first users of AMP, which Yahoo expects to begin rolling out in the late summer or in the fall. The [New York Times Company's](#) Regional Media Group, which includes 15 newspapers, is a member of the consortium.

"Yahoo clearly has put a full-court press on developing this platform," said George B. Irish, president of Hearst Newspapers, which owns 12 dailies that are part of the Yahoo consortium.

“I think it’s going to be very important for us,” said William Dean Singleton, chief executive of MediaNews Group, which operates 57 daily newspapers in 12 states. “Giving us the ability to sell targeted online advertising will allow us, I think, to charge more for advertising online.”

Hilary Schneider, Yahoo’s executive vice president for global partner solutions, said that AMP was “about opening Yahoo’s capabilities to the entire Web.”

With AMP, a newspaper ad sales representative working with an advertiser, like a car dealer, would be able to easily see the ad space available on not only the newspaper’s site but also Yahoo and other Web publishers’ sites. The sales person could slice that inventory by demographic profile to, for instance, aim ads for a new hybrid S.U.V. to females of a specific income and age group. The system will help streamline a manual and time-consuming effort, Ms. Schneider said.

The system, which was built out of a combination of technologies developed at Yahoo and others Yahoo obtained when it bought Right Media, BlueLithium and other companies, will also serve ads directly to publishers’ sites and allow marketers to monitor their performance.

AMP’s targeting capabilities could, in theory, help Yahoo and others sell ads at higher prices, said Barry Parr, an analyst with Jupiter Research. But Mr. Parr noted that Yahoo has had difficulty focusing ads effectively on its own site and that AMP’s effectiveness remained to be proved.

Copyright 2008 The New York Times Company

---

[Privacy Policy](#) | [Search](#) | [Corrections](#) | [RSS](#) | [First Look](#) | [Help](#) | [Contact Us](#) | [Work for Us](#) | [Site Map](#)