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and

Mark K. Thomas (admitted *pro hac vice*)
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WINSTON & STRAWN LLP
35 West Wacker Drive
Chicago, Illinois 60601
Telephone: (312) 558-5600
Facsimile: (312) 558-5700

*Counsel to the Debtors and Debtors in
Possession*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

)	
In re)	Chapter 11
)	
Ziff Davis Media Inc., <i>et al.</i> , ¹)	
)	Case No. 08-10768 (BRL)
Debtors.)	Jointly Administered
)	

**PLAN SUPPLEMENT TO DEBTORS' SECOND AMENDED
JOINT CHAPTER 11 PLAN OF REORGANIZATION DATED AS OF MAY 6, 2008**

Dated: May 30, 2008

¹ The Debtors in these cases include: Ziff Davis Media Inc.; Ziff Davis Development Inc.; Ziff Davis Holdings Inc.; Ziff Davis Intermediate Holdings Inc.; Ziff Davis Internet Inc.; Ziff Davis Publishing Inc.; and Ziff Davis Publishing Holdings Inc.

TABLE OF CONTENTS²

<u>Exhibit A</u>	Schedule of Rejected Contracts
<u>Exhibit B</u>	Notice of Intent to Assume Contracts and Leases and Proposed Cure Schedule
<u>Exhibit C</u>	New Debtors Certificates of Incorporation
<u>Exhibit D</u>	New Debtors By-Laws
<u>Exhibit E</u>	Directors of Reorganized Ziff Davis Holdings
<u>Exhibit F</u>	New Management Incentive Plan
<u>Exhibit G</u>	New Shareholder Agreement
<u>Exhibit H</u>	Form of Warrant Agreement
<u>Exhibit I</u>	Form of New Senior Secured Note Documents

² All exhibits may be obtained at no charge at <http://www.bmcgroup.com/ziffdavis> or for a fee via PACER at <http://www.nysb.uscourts.gov>. Capitalized terms used but not otherwise defined herein shall have the meanings attributed to them in the Debtors' Second Amended Joint Plan of Reorganization Dated as of May 6, 2008 [Docket No. 195].

Exhibit A

Schedule of Rejected Contracts and Leases

EXHIBIT A

SCHEDULE OF REJECTED CONTRACTS¹

<u>Name & Address of Non-Debtor Party</u>	<u>Debtor</u>	<u>Agreement Type</u>
James Hasl 78 Warren St Somers, NY 10589 Julie Herness 1400 W.Lake Sammamish Pkwy NE Bellevue, WA 98008 Monica O'Reilly 535 Woodlands Road Harrison, NY 10528 Paul O'Reilly 535 Woodlands Road Harrison, NY 10528 With a copy to: Reitler Brown LLC 800 Third Avenue 21 st Floor New York, NY 10022 Attn: Edward G. Reitler	Ziff Davis Media Inc.	Stock Purchase Agreement

¹ Rejection of a contract or lease shall not constitute an admission by the Debtors or the Reorganized Debtors that such contract or lease is an executory contract or unexpired lease or that the Debtors or the Reorganized Debtors have any liability thereunder. The rejection of each contract listed herein shall include the rejection of all ancillary and related agreements and amendments (if any) not expressly assumed by the Reorganized Debtors.

<u>Name & Address of Non-Debtor Party</u>	<u>Debtor</u>	<u>Agreement Type</u>
Minds2Let Attn: Legal Dept. 51 Lexington Court Twp. of Washington, NJ 07676	Ziff Davis Media Inc.	Consulting Agreement
Robert Callahan 1 Apawamis Avenue Rye, NY 10580	Ziff Davis Holdings Inc.	Separation Agreement
Terracotta, Inc. Attn: Legal Dept. 650 Townsend Street Suite 325 San Francisco, CA 94103	Ziff Davis Media Inc.	Supply Agreement

Exhibit B

Notice of Intent to Assume Contracts and Leases and Proposed Cure Schedule

David Neier (DN 5391)
Carey D. Schreiber (CS 3896)
WINSTON & STRAWN LLP
200 Park Avenue
New York, New York 10166
Telephone: (212) 294-6700
Facsimile: (212) 294-4700

-and-

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Daniel J. McGuire (admitted *pro hac vice*)
Mindy D. Cohn (admitted *pro hac vice*)
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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re)	Chapter 11
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Ziff Davis Media Inc., <i>et al.</i> , ¹)	Case No. 08-10768 (BRL)
)	
Debtors.)	(Jointly Administered)
)	

**NOTICE OF (I) DEBTORS' INTENT TO ASSUME CERTAIN
EXECUTORY CONTRACTS AND UNEXPIRED LEASES,
(II) PROPOSED CURE AMOUNTS, AND (III) RELATED PROCEDURES**

PLEASE TAKE NOTICE OF THE FOLLOWING:

1. **Contracts and Leases Proposed to be Assumed Pursuant to the Plan.**
Pursuant to Section 6.01 of the proposed Second Amended Joint Chapter 11 Plan of Reorganization dated as of May 6, 2008 (as may be amended or otherwise modified, the "Plan") and sections 365(a) and 1123(b)(2) of title 11 of the United States Code (the "Bankruptcy Code"), Ziff Davis Media Inc. and its affiliated debtors (collectively, the "Debtors") intend to assume, effective as of the Effective Date (as

¹ The Debtors in these cases include: Ziff Davis Media Inc.; Ziff Davis Development Inc.; Ziff Davis Holdings Inc.; Ziff Davis Intermediate Holdings Inc.; Ziff Davis Internet Inc.; Ziff Davis Publishing Inc.; and Ziff Davis Publishing Holdings Inc.

defined in the Plan), the contracts and leases identified on Exhibit A hereto (collectively, the “Assumed Contracts”). The Plan may be viewed and down-loaded free of charge at www.bmcgroup.com/ziffdavis.

2. **Assumption is Subject to Entry of Confirmation Order.** A hearing to consider confirmation of the Plan shall be held on June 17, 2008 at 10:00 a.m. Eastern time (the “Confirmation Hearing”). The Debtors’ assumption of the Assumed Contracts is subject to the Court’s entry of an order confirming the Plan (the “Confirmation Order”). Absent entry of the Confirmation Order, each of the Assumed Contracts shall not be deemed assumed and shall in all respects be subject to further administration under the Bankruptcy Code.

3. **Proposed Cure Amounts.** Section 365(b)(1)(A) of the Bankruptcy Code requires that the Debtors cure or provide adequate assurance that they will promptly cure defaults under the Assumed Contracts at the time of assumption. Exhibit A provides the amounts that the Debtors propose to pay to cure all prepetition defaults under each of the Assumed Contracts (in each instance, the “Cure Amount”).

4. **Procedures for Objecting to Proposed Assumption or Cure Amount.** If you agree with the Cure Amount indicated on Exhibit A, and otherwise do not object to the Debtors’ assumption of your Assumed Contract, you need not take any further action. If you dispute the assumption, the date the assumption will be deemed effective or the Cure Amount set forth on Exhibit A hereto, you must file with the Court a written objection (“Objection”) which: (a) identifies the contract or lease at issue, (b) states the basis for disputing the proposed assumption or Cure Amount, (c) specifies a fully liquidated monetary Cure Amount which you believe is required and includes appropriate documentation in support thereof, and (d) provides the name and contact information for the person authorized to settle such dispute, and serve such Objection so it is received no later than **4:00 p.m. Eastern time on June 30, 2008 (the “Objection Deadline”)** by: (i) counsel for the Debtors, Winston & Strawn LLP, 35 West Wacker Drive, Chicago, IL 60601, Attn: Mark K. Thomas and Daniel J. McGuire; (ii) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, Suite 2100, New York, NY 10004, Attn: Brian S. Masumoto and Serene Nakano; (iii) counsel for the Official Committee of Unsecured Creditors (the “Committee”), O’Melveny & Myers LLP, Times Square Tower, 7 Times Square, New York, NY 10036, Attn: Michael J. Sage; and (iv) counsel for the Ad Hoc Senior Secured Note Holder Group, Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, NY 10019, Attn: Brian Hermann.

5. **Hearing on Objections.** If an Objection is filed in accordance with the foregoing procedures on or before the Objection Deadline, the Debtors will contact the objecting party to discuss a consensual resolution. To the extent the Objection cannot be consensually resolved, the Debtors will request that the Court schedule the Objection for hearing.

6. **Effects of Assumption.** If the Plan is confirmed and the Court authorizes assumption of the Assumed Contracts as set forth therein and no Objection to the proposed assumption of an Assumed Contract or Cure Amount is timely filed in accordance with the procedures described above: (a) the Confirmation Order (as defined in the Plan) will constitute an order of the Bankruptcy Court pursuant to section 365 of the Bankruptcy Code approving assumption of the Assumed Contracts, (b) assumption of the Assumed Contracts will be effective as of the Plan Effective Date (defined in the Plan), (c) the Cure Amount shall be fixed at the amount set forth in Exhibit A hereto, notwithstanding anything to the contrary in any Assumed Contract or any other document, and (d) the non-debtor party to such Assumed Contract shall be forever barred from asserting any claims arising on or before the assumption against the Debtors or their property, with respect to such Assumed Contract and, absent any subsequent default, shall be directed to perform all of its obligations under the Assumed Contract. Each Assumed Contract shall be assumed only to the extent that any such contract or lease constitutes an

executory contract or unexpired lease. The inclusion of any document on the list of Assumed Contracts shall not constitute or be deemed to be a determination or admission by the Debtors that such document is, in fact, an executory contract or unexpired lease within the meaning of the Bankruptcy Code, all rights with respect thereto being expressly reserved.

7. **Amendment of List of Assumed Contracts.** Pursuant to Section 6.01 of the Plan, the Debtors may determine to assume or reject a contract or lease any time prior to entry of the Confirmation Order. To the extent the Debtors determine to remove any agreements or leases from the list of Assumed Contracts and add such agreements or leases to the Schedule of Rejected Contracts included in the Plan Supplement, the Debtors will notify the relevant counterparties of their intention to reject such agreements or leases. To the extent the Debtors add agreements or leases to the list of Assumed Contracts and delete such agreements or leases from the Schedule of Rejected Contracts included in the Plan Supplement, the Debtors will notify the relevant counterparties of their intention to assume such agreements or leases and the proposed cure amount with respect thereto. The Debtors reserve the right to reject any Assumed Contract that is subject to an Objection until the expiration of five business days after any Court order fixing the Cure Amount (defined herein) becomes a Final Order (as defined in the Plan).

8. **Assumed Contracts Relating to Real Property.** Each Assumed Contract that relates to the use, ability to acquire, or occupancy of real property shall include (a) all modifications, amendments, supplements, restatements, or other agreements made directly or indirectly by any agreement, instrument, or other document that in any manner affects such executory contract or unexpired lease and (b) all executory contracts or unexpired leases appurtenant to the premises, including all easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, powers, uses, usufructs, reciprocal easement agreements, vaults, tunnel or bridge agreements or franchises, and any other interests in real estate or rights *in rem* related to such premises, unless any of the foregoing agreements has been rejected pursuant to an order of the Court.

Dated: May 30, 2008
New York, New York

By: /s/ Daniel J. McGuire

David Neier (DN 5391)
Carey D. Schreiber (CS 3896)
WINSTON & STRAWN LLP
200 Park Avenue
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Facsimile: (312) 558-5700

Counsel for the Debtors and Debtors in Possession

EXHIBIT A

SCHEDULE OF ASSUMED CONTRACTS AND PROPOSED CURE AMOUNTS¹

<u>Name & Address of Non-Debtor Party</u>	<u>Debtor</u>	<u>Agreement Type</u>	<u>Cure Amount</u>
2611 FM 1960 Woods Associates, L.P. c/o Morrison Karsten Group Attn: Legal Department 528 B Street Santa Rosa, CA 95401-5211	Ziff Davis Media Inc.	Real Property [Houston, TX FileFront Lease]	\$0
63 Madison Associates, L. P. c/o George Comfort & Son's, Inc. Attn: Legal Department 200 Madison Avenue New York, NY 10016	Ziff Davis Media Inc.	Real Property [Lease for New York Facility]	\$542,474.87

¹ Each contract and lease shall be assumed only to the extent that any such contract or lease constitutes an executory contract or unexpired lease. Assumption of a contract or lease shall not constitute an admission by the Debtors or the Reorganized Debtors that such contract or lease is an executory contract or unexpired lease or that the Debtors or the Reorganized Debtors have any liability thereunder. All executory contracts and unexpired leases that are assumed will be assumed under their present terms or upon such terms as are agreed to in writing between the applicable Debtor (with the consent of the Majority Senior Secured Note Holders) and the counterparty to the executory contract or unexpired lease. Each executory contract and unexpired lease that is assumed and relates to the use, ability to acquire, or occupancy of real property shall include: (a) all modifications, amendments, supplements, restatements, or other agreements made directly or indirectly by any agreement, instrument, or other document that in any manner affect such executory contract or unexpired lease and (b) all executory contracts or unexpired leases appurtenant to the premises, including all easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, powers, uses, reciprocal easement agreements, vaults, tunnel or bridge agreements or franchises, and any other interests in real estate or rights *in rem* related to such premises, unless any of the foregoing agreements has been rejected pursuant to an order of the Bankruptcy Court.

<u>Name & Address of Non-Debtor Party</u>	<u>Debtor</u>	<u>Agreement Type</u>	<u>Cure Amount</u>
63 Madison Associates, L.P. c/o George Comfort & Son's, Inc. Attn: Legal Department 200 Madison Avenue New York, NY 10016	Ziff Davis Publishing Inc. Ziff Davis Media Inc.	Real Property [Consent to Sublease with Bank of New York]	\$0
A.R. Information and Publication Co. Ltd. Attn: Patty Klatnuntavimon 99/16-20 Rachadapisek Rd. Din Daeng, Bangkok 10320 Thailand	Ziff Davis Media Inc.	License Agreement	\$0
Access Direct Systems Inc. Attn: Legal Department 91 Executive Boulevard Farmingdale, NY 11735-4713	Ziff Davis Publishing Inc.	Sales Agreement	\$0
Access Media Attn: Jim Horan 124 Center Street El Segundo, CA 90245	Ziff Davis Media Inc.	Service Agreement	\$20,000
Adobe Systems Incorporated Attn: General Counsel 345 Park Avenue San Jose, CA 95110	Ziff Davis Media Inc.	License Agreement	\$0
AIG Insurance Attn: Legal Department 70 Pine Street New York, NY 10270	Ziff Davis Media Inc.	D&O Insurance Policy	\$0

<u>Name & Address of Non-Debtor Party</u>	<u>Debtor</u>	<u>Agreement Type</u>	<u>Cure Amount</u>
<p>Amazon Fulfillment Services, Inc. Attn: Pete Alcorn P.O. Box 81226 Seattle, WA 98108</p> <p>With a copy to:</p> <p>Amazon.com Inc. Attn: General Counsel 1200 12th Avenue South Ste. 1200 Seattle, WA 98144</p>	Ziff Davis Media Inc.	Content License Agreement	\$0
<p>Amazon Services LLC Attn: Legal Department 907 Tahoe Blvd. Suite 5, Box 9 Incline Village, NV 89451</p>	Ziff Davis Media Inc.	Domestic License Agreement	\$0
<p>Angelo Mandarano Attn: Legal Department 155 Lawrence Place New Rochelle, NY 10801</p>	Ziff Davis Media Inc.	Employment Agreement	\$0
<p>Aspire Technology Partners, LLC Attn: Doug Stevens 121 Monmouth St. Red Bank, NJ 07701</p>	Ziff Davis Media Inc.	Consulting Agreement	\$0

<u>Name & Address of Non-Debtor Party</u>	<u>Debtor</u>	<u>Agreement Type</u>	<u>Cure Amount</u>
Attica Publications S.A. Attn: Theo Filippopoulos 40 Kifisias Avenue 15125 Marousi Athens, Greece	Ziff Davis Media Inc.	License Agreement	\$0
Attorney General, State of California Attn: Legal Department 110 West A St, Ste 1100 San Diego, CA 92101	Ziff Davis Media Inc.	Litigation Agreement	\$0
Attorney General, State of New York Attn: Legal Department 120 Broadway New York, NY 10271	Ziff Davis Media Inc.	Litigation Agreement	\$0
Attorney General, State of Vermont Attn: Legal Department 109 State St Montpelier, VT 05609	Ziff Davis Media Inc.	Litigation Agreement	\$0
Beth Repeta 79-18 24th Avenue Jackson Heights, NY 11370	Ziff Davis Media Inc.	Employment Agreement	\$0
Beth Repeta 79-18 24th Avenue Jackson Heights, NY 11370	Ziff Davis Media Inc.	Employment Agreement	\$0
Beverly Lewis 118-22 230th Street Cambria Heights, NY 11411	Ziff Davis Media Inc.	Employment Agreement	\$0

<u>Name & Address of Non-Debtor Party</u>	<u>Debtor</u>	<u>Agreement Type</u>	<u>Cure Amount</u>
Chris Maginn 101 Second Street San Francisco, CA 94105	Ziff Davis Media Inc.	Employment Agreement	\$0
Chubb Group of Insurance Companies Attn: Legal Department 15 Mountain View Road Warren, NJ 07059	Ziff Davis Media Inc.	Media Liability Insurance Policy	\$0
Chubb Group of Insurance Companies Attn: Legal Department 15 Mountain View Road Warren, NJ 07059	Ziff Davis Media Inc.	Workers' Compensation Insurance Policy	\$0
Chubb Group of Insurance Companies Attn: Legal Department 15 Mountain View Road Warren, NJ 07059	Ziff Davis Media Inc.	General Liability Insurance Policy	\$0
Chubb Group of Insurance Companies Attn: Legal Department 15 Mountain View Road Warren, NJ 07059	Ziff Davis Media Inc.	Business Auto Insurance Policy	\$0
Chubb Group of Insurance Companies Attn: Legal Department 15 Mountain View Road Warren, NJ 07059	Ziff Davis Media Inc.	Umbrella Insurance Policy	\$0
Chubb Group of Insurance Companies Attn: Legal Department 15 Mountain View Road Warren, NJ 07059	Ziff Davis Media Inc.	Travel Insurance Policy	\$0

<u>Name & Address of Non-Debtor Party</u>	<u>Debtor</u>	<u>Agreement Type</u>	<u>Cure Amount</u>
Ciner Gazete Dergi Basim Yayincilika San. Ve Tic.A.S. Abdulahkamit Cad. No. 25 Beyoglu, Istanbul, Turkey Attn: Can Dogusal	Ziff Davis Media Inc.	License Agreement	\$0
Ciner Gazete Dergi Basim Yayincilika San. Ve Tic.A.S. Abdulahkamit Cad. No. 25 Beyoglu, Istanbul, Turkey Attn: Can Dogusal	Ziff Davis Media Inc.	License Agreement	\$0
CNET (ZD Inc.) Attn: Legal Department 28 E. 28 th St. New York, NY 10016	Ziff Davis Publishing Inc.	Interactive License Agreement	\$0
CNET Networks, Inc. Attn: Legal Department 235 Second St. San Francisco, CA 94015	Ziff Davis Media Inc.	Trademark License Agreement	\$0
CNET Networks, Inc. Attn: Legal Department 235 Second St. San Francisco, CA 94015	Ziff Davis Media Inc.	Content License Agreement	\$0
CNET Networks, Inc. Attn: Legal Department 235 Second St. San Francisco, CA 94015	Ziff Davis Media Inc.	Litigation Agreement	\$0

<u>Name & Address of Non-Debtor Party</u>	<u>Debtor</u>	<u>Agreement Type</u>	<u>Cure Amount</u>
CNET Networks, Inc. Attn: Legal Department 235 Second St. San Francisco, CA 94015	Ziff Davis Media Inc.	Real Property [Sublease for New York Facility]	\$0
CNET Networks, Inc. Attn: Legal Department 13883 Collections Center Drive Chicago, IL 60693	Ziff Davis Publishing Holdings Inc.	License Agreement	\$0
Cogent Communications, Inc. P.O. Box 791087 Attn: Tad Weed Baltimore, MD 21279-1087	Ziff Davis Media Inc.	Service Agreement	\$83,231
ComSys Services LLC Attn: Legal Department P.O Box 60260 Charlotte, NC 28260	Ziff Davis Media Inc.	Service Agreement	\$10,373
Consumer Marketing Solutions LLC Attn: Legal Department 1325 Avenue of the Americas 27th Floor New York, NY 10019	Ziff Davis Media Inc.	Distribution Agreement	\$2,812
Copyright Clearance Center, Inc. Attn: Legal Department 222 Rosewood Dr. Danvers, MA 01923	Ziff Davis Publishing Inc.	License Agreement	\$0

<u>Name & Address of Non-Debtor Party</u>	<u>Debtor</u>	<u>Agreement Type</u>	<u>Cure Amount</u>
CR Media Ptc. Ltd. Attn: Legal Department Blk 1008 Toa Payoh North #07-11 Singapore 318996	Ziff Davis Media Inc.	License Agreement	\$0
CR Media Ptc. Ltd. Attn: Legal Department Blk 1008 Toa Payoh North #07-11 Singapore 318996	Ziff Davis Media Inc.	Licensing Agreement	\$0
CSC Holdings, Inc. Attn: Legal Department 1111 Stewart Ave. Bethpage, NY 11714-3533	Ziff Davis Media Inc.	License Agreement	\$0
Dell Marketing USA LP Attn: Legal Department One Dell Way Round Rock, TX 78682	Ziff Davis Media Inc.	Promotion Agreement	\$0
Digital River, Inc. Attn: Kevin L. Crudden VP/General Counsel 9635 W. 76th St. Eden Prairie, MN 55344	Ziff Davis Media Inc.	License Agreement	\$8,804
DoubleClick, Inc. Attn: Legal Department 450 W. 33rd St. New York, NY 10001	Ziff Davis Media Inc. Ziff Davis Publishing Inc.	Service Agreement	\$36,051

<u>Name & Address of Non-Debtor Party</u>	<u>Debtor</u>	<u>Agreement Type</u>	<u>Cure Amount</u>
Ebsco Publishing Attn: Legal Department 10 Estes Street Ipswich, MA 10938	Ziff Davis Media Inc.	License Agreement	\$0
Editorial Televisa S.A. DE C.V. Attn: CFO Vasco de Quiroga 2000 Edificio E 1 Piso Santa Fe C.P. 01210 Mexico D.F. Mexico With a copy to: Grupo Televisa, S.A. Legal Vice Presidency Attn: Affiliates Legal Director Vasco de Quiroga 2000 Edificio A 4 Piso Santa Fe C.P. 10210 Mexico, D.F.	Ziff Davis Media Inc.	License Agreement	\$0
Email Response Systems Attn: Barbara Westhorpe 1415 Chafee Drive, Unit 10 Titusville, FL 3280	Ziff Davis Media Inc.	Service Agreement	\$14,722
Enterprise Media Group, Inc. Attn: Legal Department 680 Fifth Avenue, 8th Floor New York, New York 10019	Ziff Davis Media Inc.	Real Property [Sublease for San Francisco Facility]	\$0

<u>Name & Address of Non-Debtor Party</u>	<u>Debtor</u>	<u>Agreement Type</u>	<u>Cure Amount</u>
Enterprise Media Group, Inc. Attn: Legal Department 680 Fifth Avenue, 8th Floor New York, New York 10019	Ziff Davis Media Inc.	Purchase and Sale Agreement dated as of June 20, 2007 and Ancillary Agreements	\$0
Enterprise Media Group, Inc. Attn: Legal Department 680 Fifth Avenue, 8th Floor New York, New York 10019	Ziff Davis Media Inc.	Adjustment Escrow Agreement	\$0
Enterprise Media Group, Inc. Attn: Legal Department 680 Fifth Avenue, 8th Floor New York, New York 10019	Ziff Davis Media Inc.	Indemnity Escrow Agreement	\$0
Enterprise Media Group, Inc. Attn: Legal Department 680 Fifth Avenue, 8th Floor New York, New York 10019	Ziff Davis Media Inc.	License Agreement	\$0
Enterprise Media Group, Inc. Attn: Legal Department 680 Fifth Avenue, 8th Floor New York, New York 10019	Ziff Davis Media Inc.	Confidentiality Agreement	\$0
Enterprise Media Group, Inc. Attn: Legal Department 680 Fifth Avenue, 8 th Floor New York, New York 10019	Ziff Davis Publishing Inc.	Real Property [Sublease Agreement for New York Facility]	\$0
ESPN/Starwave Partners d/b/a ESPN Internet Venture Attn: Marc J. Horine 19 E. 34th St. 6th Floor New York, NY 10016	Ziff Davis Media Inc.	License Agreement	\$0

<u>Name & Address of Non-Debtor Party</u>	<u>Debtor</u>	<u>Agreement Type</u>	<u>Cure Amount</u>
<p>Federal Insurance Company c/o Chubb Group of Insurance Companies Attn: Legal Department 15 Mountain View Road Warren, NJ 07059</p> <p>With a copy to:</p> <p>Chubb & Son A Division of Federal Ins. Co. Dept 10394 Palatine, IL 60055-0394</p>	Ziff Davis Media Inc.	Property Insurance Policy	\$0
<p>Federal Insurance Company c/o Chubb Group of Insurance Companies Attn: Legal Department 15 Mountain View Road Warren, NJ 07059</p> <p>With a copy to:</p> <p>Chubb & Son A Division of Federal Ins. Co. Dept 10394 Palatine, IL 60055-0394</p>	Ziff Davis Media Inc.	General Liability, Auto Liability and Umbrella Insurance Policy	\$0
<p>FeedBurner Attn: Randy O'Lein 549 West Randolph, 5th Floor Chicago, IL 60601</p>	Ziff Davis Media Inc.	Service Agreement	\$1,600

<u>Name & Address of Non-Debtor Party</u>	<u>Debtor</u>	<u>Agreement Type</u>	<u>Cure Amount</u>
FOJP Service Corporation Attn: Loreto J. Ruzzo, General Counsel 28 East 28 th Street, 14 th Floor New York, NY 10016	Ziff Davis Publishing Inc.	Real Property [Amendment to Sublease with FOJP for New York Facility]	\$0
FOJP Service Corporation Attn: Loreto J. Ruzzo, General Counsel 28 East 28 th Street, 14 th Floor New York, NY 10016	Ziff Davis Publishing Inc.	Real Property [Sublease with FOJP for New York Facility]	\$0
Foster Printing Service, Inc. Attn: Legal Department P.O. Box 2089 Michigan City, IN 46361-8089 With a copy to Foster Printing Service, Inc. Attn: General Counsel 4295 S. Ohio Street Michigan City, IN 46360	Ziff Davis Media Inc.	Service Agreement	\$0
Future Gaming Company Limited Attn: Legal Department 1035/22 Handling Group Building Soi Pridi Banomyong 41 Sukhumvit 71 Rd. North Klongton, Vadhana, Bangkok 10110 Thailand	Ziff Davis Media Inc.	License Agreement	\$0

<u>Name & Address of Non-Debtor Party</u>	<u>Debtor</u>	<u>Agreement Type</u>	<u>Cure Amount</u>
Gale Group Attn: Legal Department 362 Lakeside Drive Foster City, CA 94404	Ziff Davis Media Inc.	License Agreement	\$0
Google Inc. Attn: Katie O'Brien 1600 Amphitheatre Parkway Mountain View, CA 94043	Ziff Davis Media Inc.	License Agreement	\$0
Google Inc. Attn: Katie O'Brien 1600 Amphitheatre Parkway Mountain View, CA 94043	Ziff Davis Media Inc.	Service Agreement	\$26,195
Great Northern Insurance Company Attn: Legal Department 100 S 5th St Minneapolis, MN 55402	Ziff Davis Media Inc.	Foreign Insurance Policy	\$0
Gregory Barton 22 Southlawn Avenue Dobbs Ferry, NY 10522	Ziff Davis Media Inc.	Employment Agreement	\$0
Gregory Barton 22 Southlawn Avenue Dobbs Ferry, NY 10522	Ziff Davis Media Inc.	Employment Agreement	\$0

<u>Name & Address of Non-Debtor Party</u>	<u>Debtor</u>	<u>Agreement Type</u>	<u>Cure Amount</u>
<p>GRM Information Management Services Attn: Legal Department Newark Post Office P.O. Box 35539 Newark, NJ 07193-5539</p> <p>With a copy to:</p> <p>GRM Information Management Services Attn: Legal Department 215 Coles Street Jersey City, NJ 07310</p>	Ziff Davis Media Inc.	Services Agreement	\$0
<p>Hines 101 Second Street LP c/o Hines Interests Limited Partnership Attn: Property Manager 101 Second Street, Suite 300 San Francisco, CA 94105</p> <p>With a copy to:</p> <p>Hines 101 Second Street LP c/o Hines Interests Limited Partnership Attn: Tom Kruggel 101 California Street, Suite 1000 San Francisco, CA 94111</p> <p>Hines 101 Second Street LP c/o Hines Interests Limited Partnership Attn: Edmund Donaldson 2800 Post Oak Blvd., Suite 4800 Houston, TX 77056</p>	Ziff Davis Media Inc.	Real Property [First Amendment to Lease for San Francisco Facility]	\$25,432.24

<u>Name & Address of Non-Debtor Party</u>	<u>Debtor</u>	<u>Agreement Type</u>	<u>Cure Amount</u>
Hitwise Pty, Ltd. Attn: Jennifer Watson 300 Park Avenue South 9 th Floor New York, NY 10010	Ziff Davis Media	Service Agreement	\$3,000
Ikon Financial services Attn: Legal Department PO Box 41564 Philadelphia, PA 19101	Ziff Davis Media Inc.	Equipment Lease	\$0
IMS Inc. Attn: Legal Department 8460 S. Eastern Ave. Suite A Las Vegas, NV 89123	Ziff Davis Media Inc.	Service Agreement	\$0
Ingram Periodicals Inc. Attn: General Counsel 1240 Heil Quaker Blvd. La Vergne, TN 37096 With a copy to: Ingram Periodicals Inc. Attn: Vice President, Publisher Relations Department 1240 Heil Quaker Blvd. La Vergne, TN 37096	Ziff Davis Media Inc.	Distribution Agreement	\$0

<u>Name & Address of Non-Debtor Party</u>	<u>Debtor</u>	<u>Agreement Type</u>	<u>Cure Amount</u>
InsightExpress, LLC Attn: Legal Department P.O. Box 200587 Pittsburgh, PA 15251-0587 With a copy to: InsightExpress, LLC Attn: Michael Tavens, CFO 1351 Washington Blvd. Stanford, CT 06902	Ziff Davis Media Inc.	Service Agreement	\$0
Insys Consulting Services Attn: Jode Edelsen 395 W. Passaic St. Rochelle Park, NJ 07662	Ziff Davis Media Inc.	Consulting Agreement	\$32,543
International Data Group, Inc. Attn: Legal Department 5 Speen Street Framingham, Massachusetts 01701	Ziff Davis Media Inc.	Litigation Agreement	\$0
James Hasl 78 Warren St Somers, NY 10589	Ziff Davis Media Inc.	Employment Agreement	\$0
James Hasl 78 Warren St Somers, NY 10589	Ziff Davis Media Inc.	Employment Agreement	\$0
James McCabe 10 Salt Box Lane East Darien, CT 06820	Ziff Davis Media Inc.	Employment Agreement	\$0

<u>Name & Address of Non-Debtor Party</u>	<u>Debtor</u>	<u>Agreement Type</u>	<u>Cure Amount</u>
James McCabe 10 Salt Box Lane East Darien, CT 06820	Ziff Davis Media Inc.	Employment Agreement	\$0
James Selden 184 Fair Oak Drive Glen Ridge, NJ 07028	Ziff Davis Media Inc.	Employment Agreement	\$0
James Selden 184 Fair Oak Drive Glen Ridge, NJ 07028	Ziff Davis Media Inc.	Employment Agreement	\$0
Jason Young 13 Bayard Street Larchmont, NY 10538	Ziff Davis Media Inc.	Employment Agreement	\$0
Jason Young 13 Bayard Street Larchmont, NY 10538	Ziff Davis Media Inc.	Employment Agreement	\$0
Jason Young 13 Bayard Street Larchmont, NY 10538	Ziff Davis Media Inc.	Employment Agreement	\$0
Julie Herness 1400 W.Lake Sammamish Pkwy NE Bellevue, WA 98008	Ziff Davis Media Inc.	Employment Agreement	\$0

<u>Name & Address of Non-Debtor Party</u>	<u>Debtor</u>	<u>Agreement Type</u>	<u>Cure Amount</u>
<p>Kable Fulfillment Services, Inc. Attn: Amy Bardell 335 Centennial Parkway Louisville, CO 80027</p> <p>With a copy to:</p> <p>Kable Fulfillment Services, Inc. Attn: Bruce Oberdorf, VP, Director of Finance Kablesquare Mount Morris, Illinois 61054</p> <p>Kable Fulfillment Services, Inc. c/o Dand A. Blade, Esq. 355 N.E. 5th Avenue, Suite #1 Delray Beach, FL 33483</p>	Ziff Davis Media Inc.	Service Agreement	\$222,680
<p>KeepMedia, Inc. Attn: Legal Department 275 Shoreline Dr. Suite 650 Redwood Shores, CA 94065</p>	Ziff Davis Media Inc.	License Agreement	\$0
<p>Kristin Beaulieu 187 Fayerweather Street, Unit #1 Cambridge, MA 02138</p>	Ziff Davis Media Inc.	Employment Agreement	\$0
<p>Lance Ulanoff 20 Whitman Avenue Bellmore, NY 11710</p>	Ziff Davis Media Inc.	Employment Agreement	\$0

<u>Name & Address of Non-Debtor Party</u>	<u>Debtor</u>	<u>Agreement Type</u>	<u>Cure Amount</u>
Lance Ulanoff 20 Whitman Avenue Bellmore, NY 11710	Ziff Davis Media Inc.	Employment Agreement	\$0
Lexis Nexis A Division of Reed Elsevier, Inc. Attn: Nexis Content Development B5F3 P. O. Box 933 Dayton, OH 45401-0933	Ziff Davis Media Inc.	License Agreement	\$0
Limelight Networks, Inc. Attn: Michael Godlewski, V.P. 2220 West 14 th Street Tempe, AZ 85281	Ziff Davis Media Inc. Ziff Davis Internet Inc	Service Agreement	\$12,250
Lionsbridge Technologies, Inc. Attn: Rory J. Cowan, CEO 950 Winter Street Waltham, Massachusetts 02451 With a copy to: Lionsbridge Technologies, Inc. Attn: General Counsel 950 Winter Street Waltham, Massachusetts 02451	Ziff Davis Media Inc. Ziff Davis Development Inc.	License Agreement	\$0
Lithium Technologies Inc. Attn: Lily Chi 5980 Horton Street, Suite 370 Emeryville, CA 94608	Ziff Davis Media Inc.	License Agreement	\$6,565

<u>Name & Address of Non-Debtor Party</u>	<u>Debtor</u>	<u>Agreement Type</u>	<u>Cure Amount</u>
Loricom Attn: Lori Rosen 30 West 26 th Street Third Floor New York, NY 10010	Ziff Davis Media Inc.	Service Agreement	\$9,964
M2 Media Group Attn: David Rock 1630 30 th St., Suite A #497 Boulder, CO 80301-1045	Ziff Davis Media Inc.	Service Agreement	\$13,722
Mark Moyer 2 Indian Hill Road Westport, CT 06880	Ziff Davis Media Inc.	Employment Agreement	\$0
Mark Moyer 2 Indian Hill Road Westport, CT 06880	Ziff Davis Media Inc.	Employment Agreement	\$0
Mark Moyer 2 Indian Hill Road Westport, CT 06880	Ziff Davis Media Inc.	Employment Agreement	\$0
Mark Moyer 2 Indian Hill Road Westport, CT 06880	Ziff Davis Media Inc.	Employment Agreement	\$0
Mary Washington 22-11 New Haven Avenue, Apt #3L Far Rockaway, NY 11691	Ziff Davis Media Inc.	Employment Agreement	\$0

<u>Name & Address of Non-Debtor Party</u>	<u>Debtor</u>	<u>Agreement Type</u>	<u>Cure Amount</u>
MBPS.Com, Inc. Attn: Legal Department P. O Box 11726 Spring, TX 77391-1726	Ziff Davis Media Inc.	Equipment Lease	\$13,500
MediaCorp Pte Ltd. Attn: Director, Group Legal & Secretariat Caldecott Broadcast Centre Andrew Road Singapore 299939 With a copy to: Mediacorp Pte Ltd. Attn: CEO 10Ang Mo Kio Street 65 Techpoint #01-06108 Singapore 569059	Ziff Davis Media Inc.	Novation Agreement	\$0

<u>Name & Address of Non-Debtor Party</u>	<u>Debtor</u>	<u>Agreement Type</u>	<u>Cure Amount</u>
<p>MediaCorp Publishing Ptc. Ltd. Attn: Director, Group Legal & Secretariat Caldecott Broadcast Centre Andrew Road Singapore 299939</p> <p>With a copy to:</p> <p>MediaCorp Publishing Ptc. Ltd. Attn: CEO 10Ang Mo Kio Street 65 Techpoint #01-06108 Singapore 569059</p>	Ziff Davis Media Inc.	License Agreement	\$0
<p>MediaCorp Publishing Ptc. Ltd. Attn: Director, Group Legal & Secretariat Caldecott Broadcast Centre Andrew Road Singapore 299939</p> <p>With a copy to:</p> <p>MediaCorp Publishing Ptc. Ltd. Attn: CEO 10Ang Mo Kio Street 65 Techpoint #01-06108 Singapore 569059</p>	Ziff Davis Media Inc.	License Agreement	\$0

<u>Name & Address of Non-Debtor Party</u>	<u>Debtor</u>	<u>Agreement Type</u>	<u>Cure Amount</u>
MediaMark Research, Inc. Attn: President 650 Avenue of the Americas New York, NY 10011 With a copy to: MediaMark Research, Inc. Attn: Lancy Hayman 75 Ninth Avenue 5R New York, NY 10011	Ziff Davis Media Inc.	License Agreement	\$12,031
Merkez Dergi Yayıncılık Sanayi ve Ticaret Anonim Sirketi Tevfikbey Mahallesi 20 Temmuz Cad. No. 24 Sefakoy 34295, Istanbul, Turkey Attn: Can Dogvsal	Ziff Davis Publishing Inc.	License Agreement	\$0
Microsoft Corporation Attn: Legal Department 1 Microsoft Way Redmond, WA 98052	Ziff Davis Media Inc.	License Agreement	\$0
Microsoft Corporation Attn: Legal Department 1 Microsoft Way Redmond, WA 98052	Ziff Davis Media Inc.	License Agreement	\$45,275
Millward Brown Attn: Legal Department 1250 Capital of Texas Highway South Building 1, Suite 600 Austin, TX 78746	Ziff Davis Media Inc.	License Agreement	\$0

<u>Name & Address of Non-Debtor Party</u>	<u>Debtor</u>	<u>Agreement Type</u>	<u>Cure Amount</u>
Monica O'Reilly 535 Woodlands Road Harrison, NY 10528	Ziff Davis Media Inc.	Employment Agreement	\$0
Monica O'Reilly 535 Woodlands Road Harrison, NY 10528	Ziff Davis Media Inc.	Employment Agreement	\$0
Mystic Office Properties Corp. c/o CB Richard Ellis Attn: Ken Kern, VP 10 President's Landing Medford, MA 02155 With a copy to: Mystic Office Properties Corp. c/o Deutsche Bank Attn: Gregory D. Sposito, VP 130 Liberty Street MS2252 New York, NY 10006	Ziff Davis Media Inc.	Real Property [Lease for Medford, MA Facility]	\$0
National Publishers Services, Inc. Attn: Legal Department P. O. Box F Pleasant Valley, IA 52767 With a copy to: National Publishers Services, Inc. Attn: Legal Department 9 Bridge Street, Bldg. C Metuchen, NJ 08840	Ziff Davis Media Inc.	Services Agreement	\$20,668

<u>Name & Address of Non-Debtor Party</u>	<u>Debtor</u>	<u>Agreement Type</u>	<u>Cure Amount</u>
National Union Fire Insurance Co. Attn: Legal Department 625 Liberty Avenue Pittsburgh, PA 15222	Ziff Davis Media Inc.	Executive Risk Insurance Policy	\$0
National Union Fire Insurance Co. Attn: Legal Department 625 Liberty Avenue Pittsburgh, PA 15222	Ziff Davis Media Inc.	Crime Insurance Policy	\$0
ND Mystic Center Office LLC c/o National Development Attn: Ken Kern, VP 2310 Washington Street Newton Lower Falls, MA 02462 With a copy to: Mystic Office Properties Corp. c/o Deutsche Bank Attn: Gregory D. Sposito, VP 130 Liberty Street MS2252 New York, NY 10006	Ziff Davis Media Inc.	Real Property [Amendment to Lease Termination for Medford, MA Facility]	\$0

<u>Name & Address of Non-Debtor Party</u>	<u>Debtor</u>	<u>Agreement Type</u>	<u>Cure Amount</u>
ND Mystic Center Office LLC c/o National Development Attn: Ken Kern, VP 2310 Washington Street Newton Lower Falls, MA 02462 Mystic Office Properties Corp. c/o Deutsche Bank Attn: Gregory D. Sposito, VP 130 Liberty Street MS2252 New York, NY 10006	Ziff Davis Media Inc.	Real Property [Lease Termination Agreement for Medford, MA facility]	\$0
Neil Glass 816 Ridgewood Road Millburn, NJ 07041	Ziff Davis Media Inc. Ziff Davis Holdings Inc.	Employment Agreement	\$0
Neil Glass 816 Ridgewood Road Millburn, NJ 07041	Ziff Davis Media Inc. Ziff Davis Holdings Inc.	Employment Agreement	\$0
Nemo Comercio de Importacao e Exportacao R. Heitor Penteado 813 Sao Paulo – SP 05347-000 Brazil Attn: Publishing Director/Publisher	Ziff Davis Media Inc.	License Agreement	\$0
NetRatings, Inc. Attn: Leslie Benson, VP of Finance 120 West 45 th Street New York, NY 10036	Ziff Davis Media Inc.	Service Agreement	\$11,379

<u>Name & Address of Non-Debtor Party</u>	<u>Debtor</u>	<u>Agreement Type</u>	<u>Cure Amount</u>
New Age Media Systems, Inc. Attn: Legal Department 1350 Broadway New York, NY 10018	Ziff Davis Media Inc.	License Agreement	\$0
Nexis Content Development B5F3 LexisNexis Attn: Legal Department PO Box 933 Dayton, OH 45401	Ziff Davis Media Inc.	License Agreement	\$0
Norris Boothe 36 Southridge West Tiburon, CA 94920	Ziff Davis Media Inc.	Employment Agreement	\$0
Omail, Inc. Attn: Michael Oberman 555 Huehl Road Northbrook, IL 60062	Ziff Davis Media Inc.	Service Agreement	\$15,909
Omniture, Inc. Attn: Phil Zulli 550 East Timpanagos Circle Orem, UT 84097 With a copy to: Omniture, Inc. Attn: General Counsel 550 East Timpanagos Circle Orem, UT 84097	Ziff Davis Media Inc.	Service Agreement	\$24,158

<u>Name & Address of Non-Debtor Party</u>	<u>Debtor</u>	<u>Agreement Type</u>	<u>Cure Amount</u>
Pacific Indemnity Co. Attn: Legal Department Sears Tower Suite 4700 233 South Wacker Dr. Chicago, IL 60606	Ziff Davis Media Inc.	General Liability, Auto Liability and Umbrella Insurance Policy	\$0
Panther Express, Inc. Attn: Legal Department 134 5 th Ave. 3 rd Floor New York, NY 10011	Ziff Davis Media Inc.	Service Agreement	\$12,350
Paul O'Reilly 535 Woodlands Road Harrison, NY 10528	Ziff Davis Media Inc.	Employment Agreement	\$0
Paul O'Reilly 535 Woodlands Road Harrison, NY 10528	Ziff Davis Media Inc.	Employment Agreement	\$0
Pillar Data Systems Attn: Edward Hayes 2840 Junction Ave. San Jose, CA 95134	Ziff Davis Media Inc.	Service Agreement	\$11,496

<u>Name & Address of Non-Debtor Party</u>	<u>Debtor</u>	<u>Agreement Type</u>	<u>Cure Amount</u>
Planman Media Pvt. Ltd. Attn: Legal Department D-103 Qkhala, Phase-I New Delhi 110020 India With a copy to: Planman Consulting (India) Pvt. Ltd. Attn: Ashutosh Ramgir C-10 11PM Tower II Qutab Institutional Area New Delhi – 110016 India	Ziff Davis Media Inc.	License Agreement	\$0
Professional Interactive Entertainment, Inc. Attn: Ted Owen 1522 Cloverfield Blvd. Suite C Santa Monica, CA 90404	Ziff Davis Media Inc.	Service Agreement	\$7,138
ProQuest Information and Learning Company Attn: Legal Department 300 North Zeeb Rd. Ann Arbor, MI 48103	Ziff Davis Media Inc.	License Agreement	\$0
ProxyIT Inc. Attn: John Bosch 786 Sunshine Dr. Los Altos, CA 94024	Ziff Davis Media Inc.	Service Agreement	\$20,000

<u>Name & Address of Non-Debtor Party</u>	<u>Debtor</u>	<u>Agreement Type</u>	<u>Cure Amount</u>
<p>QSP, Inc. Attn: Mary Wanco (Acct. Dept.) P.O. Box 920 Pleasantville, NY 10572</p> <p>With a copy to:</p> <p>QSP, Inc. Attn: Mary Wanco (Acct. Dept) 1 Reader's Digest Road Pleasantville, NY 10572</p>	Ziff Davis Media Inc	Service Agreement	\$6,250
<p>R. R. Donnelley & Sons Company Attn: General Counsel 77 West Wacker Drive Chicago, IL 60601</p> <p>With a copy to:</p> <p>R.R. Donnelley & Sons Company Attn: VP of Credit 77 West Wacker Drive Chicago, IL 60601</p>	Ziff Davis Media Inc.	Service Agreement	\$0

<u>Name & Address of Non-Debtor Party</u>	<u>Debtor</u>	<u>Agreement Type</u>	<u>Cure Amount</u>
Rackspace Ltd. Attn: Alan Schoenbaum, Sr. VP and General Counsel 9725 Datapoint Dr., Suite 100 San Antonio, TX 78229 With a copy to: Rackspace Managed Hosting Attn: Legal Counsel 9725 Datapoint Dr., Suite 100 San Antonio, TX 78229	Ziff Davis Media Inc.	Service Agreement	\$0
RCM Technologies Attn: Bill Garganot 20 Waterview Blvd #4 Parsippany, NJ 07054 With a copy to: RCM Technologies Attn: Wayne Schwartz 20 Waterview Blvd 4 th Floor Parsippany, NJ 07054	Ziff Davis Media Inc.	Consulting Agreement	\$95,300
Robyn Peterson 160 Rock Rimmon Road Stamford, CT 06903	Ziff Davis Media Inc.	Employment Agreement	\$0
Robyn Peterson 160 Rock Rimmon Road Stamford, CT 06903	Ziff Davis Media Inc.	Employment Agreement	\$0

<u>Name & Address of Non-Debtor Party</u>	<u>Debtor</u>	<u>Agreement Type</u>	<u>Cure Amount</u>
RPM Associates Attn: Jay Gagen 91 N. Saginaw Ste. 206M Pontiac, MI 48342	Ziff Davis Media Inc.	Service Agreement	\$39,381
S.B.C., Ltd. Attn: Meir David, CEO 8 Sefha Tal Street Tel Aviv, Isreal 67013	Ziff Davis Media Inc.	License Agreement	\$0
Scott McCarthy 114 Alder Ave. San Anselmo, CA 94960	Ziff Davis Media Inc.	Employment Agreement	\$0
Scott McCarthy 114 Alder Ave. San Anselmo, CA 94960	Ziff Davis Holdings Inc.	Employment Agreement	\$0
Scott McCarthy 114 Alder Ave. San Anselmo, CA 94960	Ziff Davis Holdings Inc.	Employment Agreement	\$0

<u>Name & Address of Non-Debtor Party</u>	<u>Debtor</u>	<u>Agreement Type</u>	<u>Cure Amount</u>
SEEC Media Group Limited Attn: Legal Department 11F/Prime Tower 22 Chaoyangmenwei Da Jie Beijing 100020, P.R. China With a copy to: SEEC/Ziff Davis Media Group (China) Ltd. Attn: Daphne Wu Romasco Place Wickmans Cay 1 PO Box 3140 Road Town, Tortola, British Virgin Islands	Ziff Davis Media Inc.	Joint Venture Agreement	\$0
SEEC/Ziff Davis Media Group (China) Ltd. Attn: Daphne Wu Romasco Place Wickmans Cay 1 PO Box 3140 Road Town, Tortola, British Virgin Islands	Ziff Davis Media Inc.	License Agreement	\$0
Shirin Malkani 438 7 th Street Brooklyn, NY 11215	Ziff Davis Media Inc.	Employment Agreement	\$0
Shirin Malkani 438 7 th Street Brooklyn, NY 11215	Ziff Davis Media Inc.	Employment Agreement	\$0

<u>Name & Address of Non-Debtor Party</u>	<u>Debtor</u>	<u>Agreement Type</u>	<u>Cure Amount</u>
Shopping.com, Inc. Attn: Legal Department 475 5 th Avenue, 2 nd Floor New York, NY 10017	Ziff Davis Media Inc.	Service Agreement	\$804
Siebel Systems, Inc. Attn: Adam Levy, Senior Corporate Counsel File Number 73828 P.O. Box 60000 San Francisco, CA 94160-3828	Ziff Davis Media Inc.	License and Services Agreement	\$0
Siemens Building Technologies, Inc. Attn: Gary R. Marciniak, Sr. Services Sales Engineer 44 Route 46 Pine Brook, NJ 07058	Ziff Davis Media Inc.	Service Agreement	\$0
Simon Cox 163 Clearfield Drive San Francisco, CA 94132	Ziff Davis Media Inc.	Employment Agreement	\$0
Simon Cox 163 Clearfield Drive San Francisco, CA 94132	Ziff Davis Holdings Inc.	Employment Agreement	\$0
Six Apart, Ltd. Attn: Legal Department 548 4 th Street San Francisco, CA 94107	Ziff Davis Media Inc.	License Agreement	\$0
Softbank Inc. Attn: Legal Department 10 Langley Road, Suite 403 Newton Center, Massachusetts 02459	Ziff Davis Media Inc.	Real Property [Sublease for New York Facility]	\$0

<u>Name & Address of Non-Debtor Party</u>	<u>Debtor</u>	<u>Agreement Type</u>	<u>Cure Amount</u>
<p>Sprint Solutions, Inc. Attn: Legal Department P.O Box 600670 Jacksonville, FL 32260-0670</p> <p>With a copy to:</p> <p>Sprint Solutions, Inc. Attn: Heidi Baker 120 S. LaSalle St. Chicago, IL 60603</p>	Ziff Davis Media Inc.	Service Agreement	\$13,970
<p>St. Paul Mercury Insurance Co. Attn: Legal Department 385 Washington St Saint Paul, MN 55102-1309</p>	Ziff Davis Media Inc.	Excess D&O Insurance Policy	\$0
<p>St. Paul Mercury Insurance Co. Attn: Legal Department 385 Washington St Saint Paul, MN 55102-1309</p>	Ziff Davis Media Inc.	Fiduciary Liability Insurance Policy	\$0
<p>Stephanie Chang 315 W. 70th Street, Apt. # 15K New York, NY 10023</p>	Ziff Davis Holdings Inc.	Employment Agreement	\$0
<p>Stephen Sutton 147 Linden Ave Glen Ridge, NJ 07028</p>	Ziff Davis Media Inc.	Employment Agreement	\$0
<p>Stephen Sutton 147 Linden Ave Glen Ridge, NJ 07028</p>	Ziff Davis Holdings Inc.	Employment Agreement	\$0

<u>Name & Address of Non-Debtor Party</u>	<u>Debtor</u>	<u>Agreement Type</u>	<u>Cure Amount</u>
Stephen Sutton 147 Linden Ave Glen Ridge, NJ 07028	Ziff Davis Holdings Inc.	Employment Agreement	\$0
The Bank of New York Attn: Legal Department 330 W. 34 th Street New York, NY 10001	Ziff Davis Publishing Inc.	Real Property [Sublease with Bank of New York]	\$0
The H.W. Wilson Company Attn: Legal Department 950 University Ave. Bronx, NY 10452	Ziff Davis Media Inc.	License Agreement	\$0
The Pinnacle Experience, Inc. Attn: Warren Vickers 6900 E. Camelback Rd. Suite 420 Scottsdale, AZ 85251	Ziff Davis Media Inc.	Services Agreement	\$0
Thomson Compumark 500 Victory Road North Quincy, MA 02171-3145	Ziff Davis Media Inc.	Service Agreement	\$0
Thomson Dialog 11000 Regency Parkway Suite 10 Cary NC, 27518	Ziff Davis Media Inc.	Service Agreement	\$0
Thomson West West Payment Center PO Box 6292 Carol Stream, IL 60197	Ziff Davis Media Inc.	Service Agreement	\$0

<u>Name & Address of Non-Debtor Party</u>	<u>Debtor</u>	<u>Agreement Type</u>	<u>Cure Amount</u>
<p>Time/Warner Retail Sales and Marketing, Inc. Attn: Legal Department 135 West 50th St. New York, NY 10020</p> <p>With a copy to:</p> <p>Warner Publisher Services, Inc. Attn: President Sports Illustrated Building 135 W. 50th Street New York, NY 10020-1201</p> <p>Warner Publisher Services Attn: Legal Department 1271 Avenue of the Americas New York, NY 10020</p>	Ziff Davis Media Inc.	Service Agreement	\$0

<u>Name & Address of Non-Debtor Party</u>	<u>Debtor</u>	<u>Agreement Type</u>	<u>Cure Amount</u>
<p>Time/Warner Retail Sales and Marketing, Inc. Attn: Legal Department 135 West 50th St. New York, NY 10020</p> <p>With a copy to:</p> <p>Warner Publisher Services, Inc. Attn: President Sports Illustrated Building 135 W. 50th Street New York, NY 10020-1201</p> <p>Warner Publisher Services Attn: Legal Department 1271 Avenue of the Americas New York, NY 10020</p>	<p>Ziff Davis Media Inc. Ziff Davis Publishing Inc.</p>	<p>Service Agreement</p>	<p>\$0</p>
<p>UGO Networks, Inc. Attn: Legal Department 670 Broadway 2nd Floor New York, NY 10012</p>	<p>Ziff Davis Media Inc.</p>	<p>Litigation Agreement</p>	<p>\$0</p>

<u>Name & Address of Non-Debtor Party</u>	<u>Debtor</u>	<u>Agreement Type</u>	<u>Cure Amount</u>
United Online, Inc. Attn: Legal Department P.O. Box 5004 Woodland Hills, CA 91365 With a copy to: United Online, Inc. Attn: Legal Department 21301 Burbank Blvd. Woodland Hills, CA 91367	Ziff Davis Media Inc.	License Agreement	\$0
Value Mags Attn: Andrew Degenholtz 212 W. Superior St., Suite 300 Chicago, IL 60610	Ziff Davis Media Inc.	Offer & Product Authorizations	\$13,512
Vericenter, Inc. Attn: Tony Marevel 757 N. Eldridge, Ste 200 Houston, TX 77079	Ziff Davis Media Inc.	Service Agreement	\$22,763
Verizon Business Services Attn: Suleiman Hessami, VP Pricing/Contract Mgmt 20855 Stone Oak Parkway San Antonio, TX 78258	Ziff Davis Media Inc.	Service Agreement	\$50,000
Vignette Corporation Attn: Legal Counsel 901 South Mo Pac Expressway Building 3 Austin, TX 78746	Ziff Davis Internet Inc.	License Agreement	\$0

<u>Name & Address of Non-Debtor Party</u>	<u>Debtor</u>	<u>Agreement Type</u>	<u>Cure Amount</u>
Viva Fusion, LLC Attn: Legal Department 4216 N.W. 146 th Terrace Oklahoma City, OK 134	Ziff Davis Media Inc.	Purchase Agreement	\$0
VNU N.V. Attn: Legal Department Takkebijsters 3A 4817 BL Breda The Netherlands With a copy to: VNU Business Publications Attn: Managing Director 32-34 Broadwick Street London W1A 2HG England	Ziff Davis Media Inc. Ziff Davis Publishing Holdings Inc.	Purchase Agreement	\$0
Volt Delta Resources, Inc. Attn: Legal Department P.O. Box 730401 Dallas, TX 75373 With a copy to: Volt Delta Resources, Inc. Attn: Frank D'Alessio 560 Lexington Ave. New York, NY 10022	Ziff Davis Media Inc	Service Agreement	\$18,682
WestPoint Home Inc. Attn: Donna Edbril, General Counsel 1185 Avenue of the Americas New York, NY 10036	Ziff Davis Publishing Inc.	Real Property [Sublease with Westpoint Home for New York Facility]	\$0

<u>Name & Address of Non-Debtor Party</u>	<u>Debtor</u>	<u>Agreement Type</u>	<u>Cure Amount</u>
<p>Wiley Publishing, Inc. Attn: Legal Department 111 River St. Hoboken, NJ 07030</p> <p>With a copy to:</p> <p>Wiley Publishing, Inc. Attn: Joseph B. Wilker, VP 10475 Crosspoint Blvd. Indianapolis, IN 46256</p> <p>John Wiley & Sons Attn: General Counsel 111 River Street Hoboken, NJ 07030</p>	Ziff Davis Media Inc.	Publishing Agreement	\$0
<p>Wiley Publishing, Inc. Attn: Legal Department 111 River St. Hoboken, NJ 07030</p> <p>With a copy to:</p> <p>Wiley Publishing, Inc. Attn: Joseph B. Wilker, VP 10475 Crosspoint Blvd. Indianapolis, IN 46256</p> <p>John Wiley & Sons Attn: General Counsel 111 River Street Hoboken, NJ 07030</p>	Ziff Davis Media Inc.	Publishing Agreement	\$0

<u>Name & Address of Non-Debtor Party</u>	<u>Debtor</u>	<u>Agreement Type</u>	<u>Cure Amount</u>
Yahoo Search Marketing Attn: Legal Department P.O. Box 89-4147 Los Angeles, CA 90189	Ziff Davis Media Inc.	Service Agreement	\$2,831
Yesmail (f/k/a Digital Connexions) Attn: Legal Department 2305 Wyecroft Rd. Oakville, Ontario, Canada L6L 6R2	Ziff Davis Media Inc.	License Agreement	\$58,516
Zao SK Press Attn: Publishing Director/Publisher Marksistskaya St. 34 Bldg. 10 109147 Moscow, Russia	Ziff Davis Media Inc.	License Agreement	\$0
Zinio Systems, Inc. 139 Townsend St., #3 San Francisco, CA 94107	Ziff Davis Media	Service Agreement	\$15,963
Zurich American Insurance Attn: Legal Department 105 East 17 th Street New York, NY 10003	Ziff Davis Media Inc.	Excess D&O Insurance Policy	\$0

Exhibit C

New Debtor Certificates of Incorporation

**AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
ZIFF DAVIS HOLDINGS INC.**

The undersigned _____ and _____ hereby certify that:

FIRST: They are the duly elected and acting President and Secretary, respectively, of the corporation.

SECOND: The original Certificate of Incorporation of the corporation was filed with the Secretary of State of Delaware on March 16, 2000.

THIRD: The current Certificate of Incorporation of said corporation shall be amended and restated to read in full as follows:

ARTICLE I

The name of the corporation is Ziff Davis Holdings Inc. (hereinafter, the "Corporation").

ARTICLE II

The address of the Corporation's registered office in the State of Delaware is 9 East Loockerman Street, in the City of Dover, County of Kent, 19901. The name of its registered agent at such address is National Registered Agents, Inc.

ARTICLE III

The purpose of the Corporation shall be to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware (the "General Corporation Law").

ARTICLE IV

The total number of shares of capital stock which the Corporation shall have authority to issue is _____ shares of common stock, par value \$0.01 per share ("Common Stock"), and _____ shares of preferred stock, par value \$0.01 per share ("Preferred Stock"). To the extent required by Section 1123(a)(6) of the U.S. Bankruptcy Code ("11 U.S.C. § 1123(a)(6)"), no nonvoting equity securities of the Corporation shall be issued. The foregoing sentence shall have no further force and effect beyond that required by 11 U.S.C. § 1123(a)(6) and is applicable only for so long as such Section is in effect and applicable to the Corporation. The Corporation shall have the authority to issue fractional shares of its Common Stock and its Preferred Stock. Each share of Common Stock shall have the same relative rights as and be identical in all respects to all the other shares of Common Stock. Each holder of shares of

Common Stock shall be entitled to attend all special and annual meetings of the stockholders of the Corporation and, share for share and without regard to class, to cast one vote for each outstanding share of Common Stock so held upon any matter or thing (including, without limitation, the election of one or more directors) properly considered and acted upon by the stockholders. The Board of Directors of the Corporation (the “Board”) is hereby authorized to issue shares of Preferred Stock from time to time for such consideration as it may from time to time fix, and to issue such shares of Preferred Stock in one or more classes or series, with such voting powers, full or limited, or no voting powers, and such designations, preferences and relative, participating, optional or other special rights, and qualifications, limitations or restrictions thereof, as shall be stated and expressed in the resolution or resolutions providing for the issue of such stock adopted by the Board.

ARTICLE V

The Board shall initially consist of seven (7) members, five of whom will be selected by the Ad Hoc Senior Secured Note Holder Group, one of whom will be selected by MHR Institutional Partners III LP, and one of whom shall be the Chief Executive Officer of the Corporation. Thereafter, the Board shall be fixed and otherwise designated in accordance with the By-Laws of the Corporation (the “By-Laws”) and the Stockholders Agreement. The election of directors of the Corporation need not be by ballot unless the By-Laws so require. Any director or any officer elected or appointed by the stockholders of by the Board may be removed at any time in such manner as shall be provided in the By-Laws.

A director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director’s duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 174 of the General Corporation Law, or (iv) for any transaction from which the director derived any improper personal benefit. If the General Corporation Law is amended after the date of this Certificate of Incorporation to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the General Corporation Law, as so amended.

The Corporation shall, to the fullest extent permitted by Section 145 of the General Corporation Law, as the same may be amended and supplemented from time to time, indemnify any and all persons whom it shall have the power to indemnify under said section from and against any and all of the expenses, liabilities or other matters referred to in or covered by said section, and the indemnification provided for herein shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any By-Law, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such person.

Any repeal or modification of the foregoing two paragraphs by the stockholders of the Corporation shall not adversely affect any right or protection of a director of the Corporation existing at the time of such repeal or modification.

ARTICLE VI

In furtherance and not in limitation of the powers conferred by law, the Board is expressly authorized and empowered to make, alter and repeal the By-Laws by a majority vote at any regular or special meeting of the Board or by written consent, subject to the power of the stockholders of the Corporation to alter or repeal any By-Laws made by the Board.

ARTICLE VII

From time to time any of the provisions of this Certificate of Incorporation may be altered, amended or repealed, and other provisions authorized by the laws of the State of Delaware may be added or inserted, in the manner and at the time prescribed by said applicable law, and all rights at any time conferred upon the stockholders of the Corporation by this Certificate of Incorporation are granted subject to the provisions of this Article VII.

ARTICLE VIII

In the event of any conflict between the provisions of this Certificate of Incorporation as in effect from time to time and the provisions of the Stockholders Agreement as in effect from time to time, the provisions of the Stockholders Agreement shall be controlling. Further, so long as the Stockholders Agreement is in effect, the alteration, amendment, addition and/or insertion of provisions to this Certificate of Incorporation under Article VII shall not be inconsistent with the Stockholders Agreement.

ARTICLE IX

All notices referred to herein shall be in writing, shall be delivered personally or by overnight courier and shall be deemed to have been given when so delivered or sent by overnight courier to the Corporation at its principal executive offices and to any stockholder of the Corporation at such stockholder's address as it appears in the stock records of the Corporation (unless otherwise specified in a written notice to the Corporation by such stockholder).

ARTICLE X

The Corporation expressly elects not to be governed by Section 203 of the General Corporation Law.

ARTICLE XI

The name and mailing address of the sole incorporator is Brian M. Schafer, Winston & Strawn LLP, 35 W. Wacker Drive, Chicago, IL 60601.

FOURTH: The foregoing amendment and restatement has been approved by the Board of Directors of said corporation.

FIFTH: The foregoing amendment was approved in accordance with Section 303 of the General Corporation Law of the State of Delaware.

[signature page follows]

IN WITNESS WHEREOF, the undersigned have executed this Certificate this
_____ day of _____, 2008.

[Name]
President

[Name]
Secretary

Exhibit D

New Debtor By-laws

AMENDED AND RESTATED
BY-LAWS
OF
ZIFF DAVIS HOLDINGS INC.

ARTICLE I

Offices

Section 1.1 Registered Office. The registered office of the Corporation in the State of Delaware shall be located at 9 East Loockerman Street, in the City of Dover, County of Kent, 19901. The name of its registered agent at such address is National Registered Agents, Inc.

Section 1.2 Other Offices. The Corporation may also have offices at such other places both within and without the State of Delaware as the Board of Directors may from time to time determine or the business of the Corporation may require.

ARTICLE II

Stockholders

Section 2.1 Annual Meetings. An annual meeting of stockholders shall be held each year for the election of directors at such date, time and place either within or without the State of Delaware as shall be designated by the Board of Directors. Any other proper business may be transacted at the annual meeting of stockholders.

Section 2.2 Special Meetings. Special meetings of stockholders may be called at any time by any three directors, the Chairman, if any, the Vice Chairman, if any, or the Chief Executive Officer and shall be called by the Chairman or the Secretary at the request, in writing, stating the purpose or purposes of the meeting, of stockholders who hold at least 35% of the outstanding shares of each class of capital stock entitled to vote at the meeting. Each special meeting shall be held at such date, time and place either within or without the State of Delaware as shall be designated by the person or persons calling such meeting at least ten days prior to such meeting.

Section 2.3 Notice of Meeting. Unless otherwise provided by law, whenever stockholders are required or permitted to take any action at a meeting, a written notice of the meeting shall be given which shall state the date, time and place of the meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called. Unless otherwise provided by law, the written notice of any meeting shall be given not less than ten (10) nor more than sixty (60) days before the date of the meeting to each stockholder entitled to vote at the

meeting. If mailed, notice is given when deposited in the United States mail, postage prepaid, directed to the stockholder at his address as it appears on the records of the Corporation.

Section 2.4 Adjournments. Any meeting of stockholders, annual or special, may adjourn from time to time to reconvene at the same or some other place, and notice need not be given of any such adjourned meeting if the time and place thereof are announced at the meeting at which the adjournment is taken. At the adjourned meeting, the Corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than thirty (30) days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting.

Section 2.5 Quorum. Unless otherwise provided by law or the certificate of incorporation, at each meeting of stockholders, the presence in person or representation by proxy of the holders of a majority of the outstanding shares of each class of capital stock entitled to vote at the meeting shall constitute a quorum for the transaction of business. For purposes of the foregoing, two or more classes or series of capital stock shall be considered a single class if the holders thereof are entitled to vote together as a single class at the meeting. In the absence of a quorum, the stockholders so present and represented may, by vote of the holders of a majority of the shares of capital stock of the Corporation so present and represented, adjourn the meeting from time to time until a quorum shall attend, and the provisions of Section 2.4 of these by-laws shall apply to each such adjournment. Shares of its own capital stock belonging on the record date for the meeting to the Corporation or to another corporation, if a majority of the shares entitled to vote in the election of directors of such other corporation is held, directly or indirectly, by the Corporation, shall neither be entitled to vote nor be counted for quorum purposes; provided, however, that the foregoing shall not limit the right of the Corporation to vote stock, including but not limited to its own stock, held by it in a fiduciary capacity.

Section 2.6 Organization. Meetings of stockholders shall be presided over by the Chairman, if any, or in his or her absence by the Vice Chairman, if any, or in his or her absence by the Chief Executive Officer, or, in the absence of the foregoing persons, by a chairman designated by the Board of Directors, or, in the absence of such designation, by a chairman chosen at the meeting. The Secretary shall act as secretary of the meeting, but in his or her absence the chairman of the meeting may appoint any person to act as secretary of the meeting.

Section 2.7 Voting; Proxies. Unless otherwise provided by the certificate of incorporation, each stockholder entitled to vote at any meeting of stockholders shall be entitled to one vote for each share of capital stock held by him which has voting power on the subject matter submitted to a vote at the meeting. Each stockholder entitled to vote at a meeting of stockholders or to express consent or dissent to corporate action in writing without a meeting may authorize another person or persons to act for him or her by proxy, but no such proxy shall be voted or acted upon after three years from its date, unless the proxy provides for a longer period. A duly executed proxy shall be irrevocable if it states that it is irrevocable and if, and only as long as, it is coupled with an interest sufficient in law to support an irrevocable power. A stockholder may revoke any proxy which is not irrevocable by attending the meeting and voting in person or by filing an instrument in writing revoking the proxy or another duly executed proxy

bearing a later date with the Secretary before the proxy is voted. Unless otherwise required by law, voting of stockholders for the election of directors need not be by written ballot. Voting of stockholders for all other matters need not be by written ballot unless so determined at a stockholders meeting by the vote of the holders of a majority of the outstanding shares of each class of capital stock present in person or represented by proxy at the meeting and entitled to vote on the subject matter submitted to a vote at the meeting. Unless otherwise provided by law or the certificate of incorporation, the vote of the holders of a majority of the shares of capital stock of the Corporation present in person or represented by proxy at a meeting at which a quorum is present and entitled to vote on the subject matter submitted to a vote at the meeting shall be the act of the stockholders.

Section 2.8 Fixing Date for Determination of Stockholders of Record. In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof or to express consent to corporate action in writing without a meeting, or entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action, the Board of Directors may fix, in advance, a record date which shall not be more than sixty (60) days nor less than ten (10) days before the date of such meeting, more than ten (10) days after the date upon which the resolution fixing the record date with respect to the taking of corporate action by written consent without a meeting is adopted by the Board of Directors or more than sixty (60) days prior to any other action. If no record date is fixed: (a) the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held; (b) the record date for determining stockholders entitled to express consent to corporate action in writing without a meeting, when no prior action by the Board of Directors is necessary, shall be the day on which the first written consent is expressed; (c) the record date for determining stockholders entitled to express consent to corporate action in writing without a meeting, when prior action by the Board of Directors is required, shall be at the close of business on the day on which the Board of Directors adopts the resolution taking such prior action; and (d) the record date for determining stockholders for any other purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting.

Section 2.9 List of Stockholders Entitled to Vote. The Secretary shall make, at least ten (10) days before every meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting, arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, during ordinary business hours, for a period of at least ten (10) days prior to the meeting, (i) at a place within the city where the meeting is to be held, which place shall be specified in the notice of the meeting, or, if not so specified, at the place where the meeting is to be held, and (ii) by such other means, including an accessible electronic network, as may be reasonably requested by any stockholder.

The list shall also be produced and kept at the time and place of the meeting during the whole time thereof and may be inspected by any stockholder who is present.

Section 2.10 Consent of Stockholders in Lieu of Meeting. Unless otherwise provided by the certificate of incorporation, any action required by law to be taken at any annual or special meeting of stockholders of the Corporation, or any action which may be taken at any annual or special meeting of such stockholders, may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing.

ARTICLE III

Board of Directors

Section 3.1 Powers; Number; Qualifications. Unless otherwise provided by law or the certificate of incorporation, the business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors. Unless otherwise provided by the certificate of incorporation, the Board of Directors shall initially consist of seven (7) directors and thereafter shall consist of such number of directors as the Board of Directors shall from time to time designate. Unless otherwise provided by the certificate of incorporation, directors need not be stockholders.

Section 3.2 Election; Term of Office; Resignation; Removal; Vacancies. Each director shall hold office until his successor is elected and qualified or until his earlier death, resignation or removal. Any director may resign at any time upon written notice to the Corporation directed to the Board of Directors or the Secretary. Such resignation shall take effect at the time specified therein, and unless otherwise specified therein no acceptance of such resignation shall be necessary to make it effective. Unless otherwise provided in the Stockholders Agreement dated as of June [____] 2008, by and among the Corporation and the parties named therein (as amended from time to time, the "Stockholders Agreement"), any director or the entire Board of Directors may be removed, with or without cause, by the vote of the holders of a majority of shares of capital stock then entitled to vote at an election of directors. Unless otherwise provided in the Stockholders Agreement, whenever the holders of shares of any class or series of capital stock are entitled to elect one or more directors by the provisions of the certificate of incorporation, the provisions of the preceding sentence shall apply, with respect to the removal without cause of a director or directors so elected, to the vote of the holders of the outstanding shares of that class or series of capital stock and not to the vote of the holders of the outstanding shares of capital stock as a whole. Unless otherwise provided in the Stockholders Agreement, the certificate of incorporation or these by-laws, vacancies and newly created directorships resulting from any increase in the authorized number of directors or any other cause may be filled by the vote of a majority of the directors then in office, although less than a quorum, or by the vote of the sole remaining director. Unless otherwise provided in the

Stockholders Agreement, whenever the holders of shares of any class or classes of capital stock or series thereof are entitled to elect one or more directors by the provisions of the certificate of incorporation, vacancies and newly created directorships of such class or classes or series thereof may be filled by the vote of a majority of the directors elected by such class or classes or series thereof then in office, or by the vote of the sole remaining director so elected.

Section 3.3 Regular Meetings. Regular meetings of the Board of Directors shall be held at such dates, times and places either within or without the State of Delaware as the Board of Directors shall from time to time determine.

Section 3.4 Special Meetings. Special meetings of the Board of Directors may be called at any time by the Chairman, if any, the Vice Chairman, if any, the Chief Executive Officer or by any member of the Board of Directors. Each special meeting shall be held at such date, time and place, either within or without the State of Delaware, as shall be fixed by the person or persons calling the meeting.

Section 3.5 Notice of Meetings. Written notice of each meeting of the Board of Directors shall be given which shall state the date, time and place of the meeting. The written notice of any meeting shall be given at least twenty-four hours in advance of the meeting to each director. Notice may be given by letter, telegram, telex, facsimile or electronic mail and shall be deemed to have been given when deposited in the United States mail, delivered to the telegraph company or transmitted by telex, facsimile or electronic mail, as the case may be.

Section 3.6 Telephonic Meetings Permitted. Members of the Board of Directors, or any committee designated by the Board of Directors, may participate in a meeting of the Board of Directors, or of such committee, by means of conference telephone or similar communication equipment by means of which all persons participating in the meeting can hear each other, and participation in the meeting pursuant to this by-law shall constitute presence in person at such meeting.

Section 3.7 Quorum; Vote Required for Action. Unless otherwise required by law, at each meeting of the Board of Directors, the presence of a majority of the directors shall constitute a quorum for the transaction of business. The vote of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the vote of a greater number is required by law or the certificate of incorporation. In case at any meeting of the Board of Directors a quorum shall not be present, the members of the Board of Directors present may by majority vote adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall attend.

Section 3.8 Organization. Meetings of the Board of Directors shall be presided over by the Chairman, if any, or in his absence by the Vice Chairman, if any, or in his absence by the Chief Executive Officer, or in their absence by a chairman chosen at the meeting. The Secretary shall act as secretary of the meeting, but in his absence the chairman of the meeting may appoint any person to act as secretary of the meeting.

Section 3.9 Action in Lieu of a Meeting. Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting, if the members of the Board of Directors or of such committee thereof, as the case may be, unanimously consent thereto in writing, and the writing or writings are filed with the minutes of the proceedings of the Board of Directors or of such committee thereof.

ARTICLE IV

Committees

Section 4.1 Committees. The Board of Directors may, by resolution passed by a majority of the Board of Directors, designate one or more committees, each committee to consist of one or more of the directors of the Corporation. The Board of Directors may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member of such committee at any meeting thereof. In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in place of any such absent or disqualified member.

Section 4.2 Power of Committees. Any committee designated by the Board of Directors, to the extent provided in a resolution of the Board of Directors, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation and may authorize the seal of the Corporation to be affixed to all papers which may require it; but no such committee shall have the power or authority to take any action which by law may only be taken by the Board of Directors or to take any action with reference to: (a) amending the certificate of incorporation (except that a committee may, to the extent authorized in the resolution or resolutions providing for the issuance of shares of stock adopted by the Board of Directors, fix the designation and any of the preferences or rights of such shares relating to dividends, redemption, dissolution, any distribution of assets of the Corporation or the conversion into, or the exchange of such shares for, shares of any other class or classes or any other series of the same or any other class or classes of stock of the Corporation or fix the number of shares of any series of stock or authorize the increase or decrease of the shares of any series), (b) adopting an agreement of merger or consolidation, (c) recommending to the stockholders the sale, lease or exchange of all or substantially all of the Corporation's property and assets, (d) recommending to the stockholders a dissolution of the Corporation or a revocation of dissolution, (e) removing or indemnifying directors or (f) amending these by-laws; and, unless a resolution of the Board of Directors expressly so provides, no such committee shall have the power or authority to declare a dividend, to authorize the issuance of stock or to adopt a certificate of ownership and merger pursuant to Section 253 of the General Corporation Law of the State of Delaware.

Section 4.3 Committee Rules. Unless the Board of Directors otherwise provides, each committee designated by the Board of Directors may adopt, amend and repeal rules for the conduct of its business. In the absence of a resolution by the Board of Directors or a provision in the rules of such committee to the contrary, the presence of a majority of the total number of

members of such committee shall constitute a quorum for the transaction of business, and the vote of a majority of the members present at a meeting at which a quorum is present shall be the act of such committee.

ARTICLE V

Officers

Section 5.1 Officers; Elections. As soon as practicable after the annual meeting of stockholders in each year, the Board of Directors shall elect from its membership or outside thereof a President and a Secretary. The Board of Directors may also elect from its membership a Chairman of the Board of Directors (herein called "Chairman") and a Vice Chairman of the Board of Directors (herein called "Vice Chairman"), and from its membership or outside thereof a Chief Executive Officer, one or more Vice Presidents, one or more Assistant Vice Presidents, one or more Assistant Secretaries, a Treasurer and one or more Assistant Treasurers and such other officers or agents as it may determine. Unless otherwise provided by the certificate of incorporation, any number of offices may be held by the same person.

Section 5.2 Term of Office; Resignation; Removal; Vacancies. Except as otherwise provided by the Board of Directors when electing any officer, each officer shall hold office until the first meeting of the Board of Directors after the annual meeting of stockholders next succeeding his election, or until his successor is elected and qualified or until his earlier resignation or removal. Any officer may resign at any time upon written notice to the Corporation directed to the Board of Directors and the Secretary. Such resignation shall take effect at the time specified therein, and unless otherwise specified therein no acceptance of such resignation shall be necessary to make it effective. The Board of Directors may remove any officer or agent with or without cause at any time. Any such removal shall be without prejudice to the contractual rights of such officer or agent, if any, with the Corporation, but the election of an officer or agent shall not of itself create any contractual rights. Any vacancy occurring in any office of the Corporation by death, resignation, removal or otherwise may be filled for the unexpired portion of the term by the Board of Directors.

Section 5.3 Powers and Duties. The officers of the Corporation shall have such powers and duties in the management of the Corporation as shall be stated in these by-laws or in a resolution of the Board of Directors which is not inconsistent with these by-laws and, to the extent not so stated, as generally pertain to their respective offices, subject to the control of the Board of Directors.

Section 5.4 Chairman of the Board. The Chairman of the Board, if any, shall supervise and direct the Chief Executive Officer and the President, subject to the control of the Board of Directors. He shall preside at all meetings of the stockholders and of the Board of Directors. He may sign, with the Secretary or any other proper officer of the Corporation authorized by the Board of Directors, certificates for shares of the Corporation, and deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these by-laws to some other officer or agent of the Corporation, or shall

be required by law to be otherwise signed or executed; and in general shall perform all duties incident to the office of Chairman of the Board and such other duties as may be prescribed by the Board of Directors from time to time.

Section 5.5 Chief Executive Officer. The Chief Executive Officer, if any, shall be the principal executive officer of the Corporation and, subject to the control of the Board of Directors, shall in general supervise the business and affairs of the Corporation. He shall, in the absence of the Chairman of the Board, preside at all meetings of the stockholders and of the Board of Directors. He may sign, with the Secretary or any other proper officer of the Corporation authorized by the Board of Directors, certificates for shares of the Corporation and deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these by-laws to some other officer or agent of the Corporation, or shall be required by law to be otherwise signed or executed; and in general shall perform all duties incident to the office of Chief Executive Officer and such other duties as may be prescribed by the Board of Directors from time to time.

Section 5.6 President. The President shall be the principal operating officer of the Corporation and, subject to the control of the Board of Directors, shall in general supervise the business operations of the Corporation. He shall, in the absence of the Chairman of the Board and the Chief Executive Officer, preside at all meetings of the stockholders and of the Board of Directors. He may sign, with the Secretary or any other proper officer of the Corporation authorized by the Board of Directors, certificates for shares of the Corporation and deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these by-laws to some other officer or agent of the Corporation, or shall be required by law to be otherwise signed or executed; and in general shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

Section 5.7 Vice President. In the absence of the Chief Executive Officer and the President or in the event of the failure or refusal to act of the Chief Executive Officer and the President, the Vice President, if any, (or in the event there be more than one Vice President, the Vice Presidents in the order designated, or in the absence of any designation, then in the order of their election) shall perform the duties of the Chief Executive Officer and the President, and when so acting shall have all the powers of, and be subject to all the restrictions upon, the Chief Executive Officer and the President. The Vice President or Vice Presidents, in general, shall perform such other duties as are incident to the office of Vice President, including those duties customarily performed by persons occupying such office, and shall perform such other duties as, from time to time, may be assigned to him or her or them by the Board of Directors, the Chief Executive Officer or the President. The Board of Directors may designate one or more Vice Presidents as Executive Vice Presidents or Senior Vice Presidents.

Section 5.8 Secretary and Assistant Secretary. The Secretary shall: (a) keep the minutes of the proceedings of the stockholders and of the Board of Directors in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the

provisions of these by-laws or as required by law; (c) be custodian of the corporate records and of any seal of the Corporation and if there is a seal of the Corporation, see that it is affixed to all documents the execution of which on behalf of the Corporation under its seal is duly authorized; (d) when requested or required, authenticate any records of the Corporation; (e) keep a register of the post office address of each stockholder which shall be furnished to the secretary by such stockholder; (f) sign with the Chief Executive Officer, the President, a Vice-President or the Chairman of the Board, certificates for shares of the Corporation, the issuance of which shall have been authorized by resolution of the Board of Directors; (g) have general charge of the stock transfer books of the Corporation; and (h) in general perform all duties incident to the office of secretary and such other duties as, from time to time, may be assigned to him or her by the Board of Directors, the Chief Executive Officer or the President. Any Assistant Secretary shall, in the absence of the Secretary, perform the duties and exercise the powers of the Secretary and shall perform such other duties and have such other powers as the Board of Directors may, from time to time, prescribe.

Section 5.9 Treasurer and Assistant Treasurer. The Treasurer, if any, shall: (a) have charge and custody of and be responsible for all funds and securities of the Corporation; (b) receive and give receipts for moneys due and payable to the Corporation from any source whatsoever, and deposit all such moneys in the name of the Corporation in such banks, trust companies, or other depositaries as shall be selected by the Board of Directors; (c) in general, perform all of the duties incident to the office of treasurer and such other duties as from time to time may be assigned to him by the President or by the Board of Directors; and (d) sign with the Chief Executive Officer, the President, a Vice-President or the Chairman of the Board certificates for shares of the Corporation, the issuance of which shall have been authorized by resolution of the Board of Directors. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his duties in such sum and with such surety or sureties as the Board of Directors shall determine. Any Assistant Treasurer shall, in the absence of the Treasurer, perform the duties and exercise the powers of the Treasurer and shall perform such other duties and have such other powers as the Board of Directors may, from time to time, prescribe.

Section 5.10 Other Officers; Security. The other officers, if any, of the Corporation shall have such duties and powers as generally pertain to their respective offices and such other duties and powers as the Board of Directors shall from time to time delegate to each such officer. The Board of Directors may require any officer, agent or employee to give security, by bond or otherwise, for the faithful performance of his duties.

Section 5.11 Compensation of Officers. The compensation of each officer shall be fixed by the Board of Directors, and no officer shall be prevented from receiving such compensation by virtue of his also being a director.

ARTICLE VI

Stock

Section 6.1 Certificates. Every holder of one or more shares of capital stock of the Corporation shall be entitled to have a certificate signed by or in the name of the Corporation by the Chairman or Vice Chairman, if any, or the President or a Vice President, and by the Treasurer or an Assistant Treasurer, if any, or the Secretary or an Assistant Secretary, certifying the number of shares owned by him in the Corporation. Any or all of the signatures on the certificate may be a facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the Corporation with the same effect as if he were such officer, transfer agent or registrar at the date of issue.

Section 6.2 Lost, Stolen or Destroyed Stock Certificates; Issuance of New Certificates. The Corporation may issue a new certificate of stock in the place of any certificate theretofore issued by it, alleged to have been lost, stolen or destroyed, and the Corporation may require the owner of the lost, stolen or destroyed certificate, or his legal representative, to give the Corporation a bond sufficient to indemnify it against any claim that may be made against it on account of the alleged loss, theft or destruction of any such certificate or the issuance of such new certificate.

ARTICLE VII

Indemnification of Directors and Officers

Section 7.1 Right to Indemnification. Each person who was or is made a party or is threatened to be made a party to or is otherwise involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a "proceeding"), by reason of the fact that he is or was a director or officer of the Corporation or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to an employee benefit plan (hereinafter an "indemnitee"), whether the basis of such proceeding is alleged action in an official capacity as a director, officer, employee or agent or in any other capacity while serving as a director, officer, employee or agent, shall be indemnified and held harmless by the Corporation to the fullest extent authorized by the General Corporation Law of the State of Delaware, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than permitted prior thereto), against all expenses, liabilities and losses (including, without limitation, reasonable attorneys' fees, judgments, fines and amounts paid in settlement) incurred or suffered by such indemnitee in connection therewith and such indemnification shall continue as to an indemnitee who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the indemnitee's heirs, executors and administrators; provided, however, that, except as provided in Section 7.2 below with respect to proceedings to enforce rights to indemnification, the Corporation shall indemnify any such indemnitee in connection with a proceeding (or part thereof) initiated by such indemnitee only if such proceeding (or part thereof) was authorized by the Board of Directors of the Corporation. The right to indemnification conferred in this ARTICLE VII shall be a contract right and shall include the right to be paid by the Corporation

the expenses incurred in defending any such proceeding in advance of its final disposition (hereinafter an “advancement of expenses”); provided, however, that, if the Delaware General Corporation Law requires, an advancement of expenses incurred by an indemnitee in his capacity as a director or officer (and not in any other capacity in which service was or is rendered by such indemnitee) shall be made only upon delivery to the Corporation of an undertaking (hereinafter an “undertaking”), by or on behalf of such indemnitee, to repay all amounts so advanced if it shall ultimately be determined by final judicial decision from which there is no further right to appeal (hereinafter a “final adjudication”) that such indemnitee is not entitled to be indemnified for such expenses under this ARTICLE VII or otherwise.

Section 7.2 Right of Indemnitee to Bring Suit. If a claim under Section 7.1 above is not paid in full by the Corporation within sixty days after a written claim has been received by the Corporation, except in the case of a claim for an advancement of expenses, in which case the applicable period shall be thirty days, the indemnitee may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim. If successful in whole or in part in any such suit, or in a suit brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the indemnitee shall be entitled to be paid also the expense of prosecuting or defending such suit. In (a) any suit brought by the indemnitee to enforce a right to indemnification hereunder (but not in a suit brought by the indemnitee to enforce a right to an advancement of expenses) it shall be a defense that, and (b) in any suit by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the Corporation shall be entitled to recover such expenses upon a final adjudication that, the indemnitee has not met the applicable standard of conduct set forth in the General Corporation Law of the State of Delaware. Neither the failure of the Corporation (including its Board of Directors, independent legal counsel or its stockholders) to have made a determination prior to the commencement of such suit that indemnification of the indemnitee is proper in the circumstances because the indemnitee has met the applicable standard of conduct set forth in the Delaware General Corporation Law, nor an actual determination by the Corporation (including its Board of Directors, independent counsel or its stockholders) that the indemnitee has not met such applicable standard of conduct, shall create a presumption that the indemnitee has not met the applicable standard of conduct or, in the case of such a suit brought by the indemnitee, be a defense to such suit. In any suit brought by the indemnitee to enforce a right to indemnification or to an advancement of expenses hereunder, or by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the burden of proving that the indemnitee is not entitled to be indemnified, or to such advancement of expenses, under this ARTICLE VII or otherwise shall be on the Corporation.

Section 7.3 Non-Exclusivity of Rights under this ARTICLE VII. The rights to indemnification and to the advancement of expenses conferred in this ARTICLE VII shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, provision of the certificate of incorporation, by-laws, agreement, vote of stockholders or disinterested directors or otherwise.

Section 7.4 Insurance. The Corporation may purchase and maintain insurance on its own behalf or on behalf of any person who is or was a director, officer, employee or agent of the

Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any expense, liability or loss asserted against him in any such capacity, or arising out of his status as such, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the General Corporation Law of the State of Delaware.

Section 7.5 Indemnification of Employees and Agents. The Corporation may, to the extent authorized at any time from time to time by the Board of Directors, grant rights to indemnification and the advancement of expenses to any employee or agent of the Corporation to the fullest extent of the provisions of this ARTICLE VII with respect to the indemnification and advancement of expenses of directors and officers of the Corporation.

ARTICLE VIII

Miscellaneous

Section 8.1 Fiscal Year. The fiscal year of the Corporation shall be determined by the Board of Directors.

Section 8.2 Seal. The Corporation may have, but it is not required to have, a corporate seal which shall have the name of the Corporation inscribed thereon and shall be in such form as may be approved from time to time by the Board of Directors.

Section 8.3 Waiver of Notice of Meetings of Stockholders, Directors and Committees. Whenever notice is required to be given by law, the certificate of incorporation or these by-laws, a written waiver thereof, signed by the person entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Unless otherwise provided by the certificate of incorporation, neither the business to be transacted at, nor the purpose of, any regular or special meeting of the stockholders, directors or members of a committee of directors need be specified in any written waiver of notice.

Section 8.4 Interested Directors; Officers; Quorum. No contract or transaction between the Corporation and one or more of its directors or officers, between the Corporation and any other corporation, partnership, association or other organization in which one or more of its directors or officers are directors or officers, or have a financial interest, or between the Corporation and any relative of any of its directors or officers, shall be void or voidable solely for this reason, or solely because the director or officer is present at or participates in the meeting of the Board of Directors or committee thereof which authorizes the contract or transaction, or solely because his or their votes are counted for such purpose, if: (a) the material facts as to his relationship or interest and as to the contract or transaction are disclosed or are known to the Board of Directors or the committee, and the Board of Directors or committee in good faith authorizes the contract or transaction by the affirmative vote of a majority of the disinterested

directors, even though the disinterested directors may be less than a quorum; (b) the material facts as to his relationship or interest and as to the contract or transaction are disclosed or are known to the stockholders entitled to vote thereon, and the contract or transaction is specifically approved in good faith by vote of the stockholders; or (c) the contract or transaction is fair as to the Corporation as of the time it is authorized, approved or ratified, by the Board of Directors, a committee thereof or the stockholders. Common or interested directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee which authorizes the contract or transaction.

Section 8.5 Books and Records. The books and records of the Corporation may be kept within or without the State of Delaware at such place or places as may be designated from time to time by the Board of Directors. Any records maintained by the Corporation in the regular course of its business, including its stock ledger, books of account and minute books, may be kept on, or be in the form of, punch cards, magnetic tape, photographs, microphotographs or any other information storage device provided that the records so kept can be converted into clearly legible form within a reasonable time. The Corporation shall so convert any records so kept upon the request of any person entitled to inspect the same.

Section 8.6 Amendment of By-Laws. These by-laws may be amended or repealed, and new by-laws adopted, by the Board of Directors or by the stockholders who hold a majority of the outstanding shares of each class of capital stock entitled to vote.

Section 8.7 Construction. In the event of any conflict between the provisions of these by-laws as in effect from time to time and the provisions of the Stockholders Agreement as in effect from time to time, the provisions of the Stockholders Agreement shall be controlling. Further, so long as the Stockholders Agreement is in effect, the amendment or repeal of these by-laws and the adoption of new by-laws under section 8.6 shall not be inconsistent with the Stockholders Agreement.

Exhibit E

Directors of Reorganized Ziff Davis Holdings

[To be provided]

Exhibit F

New Management Incentive Plan

[To be provided]

Exhibit G

New Shareholder Agreement

STOCKHOLDERS AGREEMENT

STOCKHOLDERS AGREEMENT, dated as of June __, 2008 (the “Agreement”), by and among Ziff Davis Holdings, Inc. (the “Company”), the common stockholders of the Company on the date hereof and each Person who becomes a party to this Agreement by executing an Acknowledgement of Agreement substantially in the form attached hereto as Exhibit C (“Acknowledgement of Agreement”) (each a “Party” and collectively, the “Parties”).

WHEREAS, on the date hereof, a Plan of Reorganization under Chapter 11 of the United States Bankruptcy Code (the “Reorganization Plan”) became effective;

WHEREAS, as of the date hereof, after giving effect to the transactions contemplated by the Reorganization Plan, the Company is authorized to issue 1,000,000 shares of common stock, par value \$0.01 per share (the “Common Stock”);

WHEREAS, the Parties wish to regulate the transfer of the shares of Common Stock and to provide for, among other things, corporate governance rights and obligations, preemptive rights, registration rights and certain other rights.

NOW, THEREFORE, in consideration of the mutual promises and agreements set forth herein, the adequacy of which are hereby acknowledged, the Parties hereto agree as follows:

ARTICLE I

DEFINITIONS

As used in this Agreement, the following terms shall have the meanings set forth below:

“15% Stockholder” has the meaning set forth in Section 6.2(c)(iii) of this Agreement.

“Acknowledgement of Agreement” has the meaning set forth in the preamble to this Agreement.

“Affiliate” means, with respect to any Person, any other Person who is an “affiliate” as defined in Rule 12b-2 of the General Rules and Regulations under the United States Securities Exchange Act of 1934, as amended, provided, however, that no Stockholder shall be deemed an Affiliate of another Stockholder solely by virtue of being a party to this Agreement.

“Affiliate Transaction” has the meaning set forth in Section 6.3 of this Agreement.

“Agreement” has the meaning set forth in the preamble to this Agreement.

“Board of Directors” means the Board of Directors of the Company.

“Business Day” means any day other than a Saturday, Sunday or other day on which commercial banks in the State of New York are authorized or required by law or executive order to close.

“Change of Control” shall mean the consolidation of the Company with, or merger with or into, any Person, or the consolidation of any Person with, or merger with or into the Company, in any such event pursuant to a transaction in which any of the outstanding capital stock of the Company or such other Person is converted into or exchanged for cash, securities or other property, other than any such transaction where the Company Shares outstanding immediately prior to such transaction constitute, or are converted into or exchanged for, a majority of the capital stock of the surviving Person immediately after giving effect to such transaction.

“Charter Documents” means the Amended and Restated Certificate of Incorporation and the By-laws of the Company as in effect on the date hereof, as the same may be amended from time to time in accordance with the terms hereof and thereof, copies of which are attached hereto as Exhibits A and B, respectively.

“Commission” means the Securities and Exchange Commission or any similar agency having jurisdiction to enforce the Securities Act.

“Common Stock” has the meaning set forth in the recitals to this Agreement.

“Common Stock Equivalents” means any security or obligation which is by its terms convertible into or exchangeable or exercisable for shares of Common Stock, including, without limitation, any option, warrant or other subscription or purchase right with respect to Common Stock or any Common Stock Equivalent.

“Company” has the meaning set forth in the preamble to this Agreement.

“Company Shares” means all Common Stock, Common Stock Equivalents and all other capital stock of the Company, whether or not entitled to vote in the election of directors or otherwise, in each case whether now owned or hereinafter acquired.

“Confidential Information” has the meaning set forth in the form of confidentiality agreement attached hereto as Exhibit D.

“Direct Competitor” means each of International Data Group, Inc., CMP Media Inc., Future Network USA, [CNET Networks, Inc.], TechTarget, Richmond Group, Jupitermedia Corporation, Alan Meckler, Marcus Evans Group, and Enterprise Media Group, Inc. (d/b/a Ziff Davis Enterprise).

“DGCL” means the General Corporation Law of the State of Delaware.

“Drag-Along Notice” has the meaning set forth in Section 5.2 of this Agreement.

“Drag-Along Purchaser” has the meaning set forth in Section 5.1(a) of this Agreement.

“Drag-Along Right” has the meaning set forth in Section 5.1(a) of this Agreement.

“Drag-Along Rightholder” has the meaning set forth in Section 5.1(a) of this Agreement.

“Drag-Along Sale” has the meaning set forth in Section 5.1(a) of this Agreement.

“Excess New Securities” has the meaning set forth in Section 3.2(a) of this Agreement.

“Fair Market Value” of any assets or property means the fair value of such assets, as reasonably determined by the Board of Directors in good faith.

“GAAP” shall mean U.S. generally accepted accounting principles.

“Governmental Authority” means the government of any nation, state, city, locality or other political subdivision thereof, any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, and any corporation or other entity owned or controlled, through stock or capital ownership or otherwise, by any of the foregoing.

“Initial Sale” has the meaning set forth in Section 4.1(b) of this Agreement.

“Major Stockholder” means each of Blackport Capital Fund Ltd., Dune Capital LLC, MacKay Shields LLC, Perry Capital, LLC, Mast Capital Management, LLC, Stonehill Capital Management LLC and Tennenbaum Capital Partners, LLC, together with their respective Affiliates.

“MHR” means MHR Institutional Partners III LP, together with its Affiliates.

“New Issuance Closing Date” has the meaning set forth in Section 3.1 of this Agreement.

“New Issuance Notice” has the meaning set forth in Section 3.1 of this Agreement.

“New Management Incentive Plan” means the Company’s New Management Incentive Plan dated as of the date hereof, as the same may be amended from time to time by the Board of Directors.

“New Securities” has the meaning set forth in Section 3.1 of this Agreement.

“New Senior Secured Notes” means the new senior secured notes due [2011], issued in the original principal amount of \$[50] million pursuant to the Reorganization Plan.

“Nonvoting Observer” has the meaning set forth in Section 6.5 of this Agreement.

“Other Stockholders” means Stockholders other than MHR and the Major Shareholders.

“Parties” means the Company and the Stockholders.

“Person” means any individual, firm, corporation, partnership, trust, incorporated or unincorporated association, joint venture, joint stock company, limited liability company, Governmental Authority or other entity of any kind, and shall include any successor (by merger or otherwise) of such entity.

“Preemptive Rightholder” has the meaning set forth in Section 3.1 of this Agreement.

“Proportionate Percentage” has the meaning set forth in Section 3.2(a) of this Agreement.

“Proposed Price” has the meaning set forth in Section 3.1 of this Agreement.

“Public Offering” means any offer for sale of Company Shares pursuant to an effective Registration Statement.

“Qualified Initial Public Offering” means either (x) one or more underwritten public offerings of Common Stock of the Company pursuant to an effective registration statement filed under the Securities Act (excluding registration statements filed on Form S-8, or any similar successor form) resulting in aggregate gross proceeds to the Company of \$35 million or more or (y) the listing of the Common Stock on a nationally recognized securities exchange or authorization for quotation on the Nasdaq National Market System for which there is a public float of at least \$35 million held by non-Affiliates of the Company.

“Registration Statement” means a registration statement filed pursuant to the Securities Act.

“Related Person” means (a) with respect to any individual, (i) any other individual who is related to such individual as a sibling, spouse or former spouse, is a direct lineal descendent or ancestor by birth or adoption of such individual or is a spouse of such decedent or ancestor, (ii) a trust, corporation, partnership or limited liability company, more than a majority of the beneficial interests in which shall be held by such Person or one or more Related Persons of such Person or (iii) any foundation or charitable organization established by any Person set forth in this subsection (i) above, and (b) with respect to any foundation or charitable organization, the individuals for which such foundation or organization has been established.

“Reorganization Plan” has the meaning set forth in the recitals of this Agreement.

“Representatives” mean a Party’s directors, members, officers, Affiliates, employees, agents and advisors (including, without limitation, attorneys, accountants and consultants).

“Sale Common Stock” has the meaning set forth in Section 4.1(a) of this Agreement.

“Securities Act” means the United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

“Self-Regulatory Organization” means the National Association of Securities Dealers, the Commodity Futures Trading Commission of the United States, The New York Stock Exchange, Inc., the American Stock Exchange, the PCX, the Municipal Securities Rulemaking Board, the Chicago Stock Exchange, The Chicago Mercantile Exchange, the Chicago Board of Trade, the Cincinnati Stock Exchange, the Minneapolis Grain Exchange and the New York Futures Exchange, the National Securities Clearing Corporation, the Depository Trust Corporation, or other commission, board, agency or body that is not a Governmental Authority but is charged with the supervision or regulation of brokers, dealers, securities underwriting or trading, stock exchanges, commodities exchanges, electronic communications networks, insurance companies or agents, investment companies or investment advisers, or to the jurisdiction of which the Company or any Subsidiary is otherwise subject.

“Selling Stockholder” has the meaning set forth in Section 4.1(a) of this Agreement.

“Stockholder” means a signatory to this Agreement (other than the Company) for so long as that Person remains a holder of Company Shares.

“Stockholders Meeting” has the meaning set forth in Section 6.1 of this Agreement.

“Subject Purchaser” has the meaning set forth in Section 3.1 of this Agreement.

“Subsidiary” means, with respect to any Person, any Affiliate controlled by such Person directly or indirectly through one or more intermediaries.

“Selling Stockholder” has the meaning set forth in Section 4.1(a) of this Agreement.

“Tag-Along Notice” has the meaning set forth in Section 4.1(a) of this Agreement.

“Tag-Along Right” has the meaning set forth in Section 4.2(b) of this Agreement.

“Tag-Along Rightholder” has the meaning set forth in Section 4.1(a) of this Agreement.

“Third Party Purchaser” has the meaning set forth in Section 4.1(a) of this Agreement.

“Transfer” has the meaning set forth in Section 2.1 of this Agreement.

“Warrant Agreement” means the warrant agreement governing the Warrants, dated as of the date hereof.

“Warrants” means the warrants exercisable into shares of Common Stock representing 5% of the shares of Common Stock outstanding on the date hereof, issued pursuant to the terms of the Warrant Agreement.

“Written Consent” has the meaning set forth in Section 6.1 of this Agreement.

ARTICLE II

RESTRICTIONS ON TRANSFER OF SHARES

2.1 General Limitations on Transfer. No Stockholder shall offer, sell, exchange, pledge, hypothecate, encumber, transfer, assign or otherwise dispose of (each a “Transfer”), whether directly or indirectly, any of its Company Shares, except in accordance with this Agreement. In addition, each Stockholder agrees that it will not, directly or indirectly, Transfer any of its Company Shares unless:

(a) the Transfer complies in all respects with applicable federal and state securities laws, including, without limitation, the Securities Act; and

(b) such Transfer would not cause the total number of beneficial owners of shares of Common Stock to exceed 450.

2.2 Transfers to a Direct Competitor. Notwithstanding anything to the contrary contained in this Agreement, a Stockholder may not make a Transfer of its

Company Shares to a Direct Competitor; provided, however, that the foregoing prohibition shall lapse and be of no further force or effect in the event that (a) a bankruptcy, reorganization, debt arrangement, or other case or proceeding under any bankruptcy or insolvency law, or any dissolution or liquidation proceeding, is commenced by or against the Company or (b) the proposed Transfer is part of or related to the sale of 100% of the issued and outstanding shares of capital stock of the Company.

2.3 Transfer Procedures. Pursuant to the terms and conditions set forth in this Article II, if any Stockholder makes a Transfer of any of its Company Shares, such Stockholder will provide the Company with written notice not less than three days preceding such Transfer, which notice shall state the name and address of each transferee to whom such Transfer is to be made, the relationship of such transferee to such Stockholder and the number and type of Company Shares to be transferred to such transferee; provided, however, that nothing in this Section 2.3 will require a Stockholder to obtain the Company's consent for such Transfer.

2.4 Sharing of Non-Public Information. A Stockholder shall not disclose any Confidential Information to a potential transferee of Company Shares unless such potential transferee has agreed in writing to be bound by the terms and conditions of customary confidentiality obligations pursuant to an instrument substantially in the form attached hereto as Exhibit C.

2.5 Substitution of Transferee. Notwithstanding any other provision of this Agreement, no Transfer of Company Shares shall be made by any Stockholder unless (a) the transferee has agreed in writing to be bound by the terms and conditions of this Agreement pursuant to an Acknowledgement of Agreement substantially in the form attached hereto as Exhibit D, and (b) the Transfer complies in all respects with the applicable provisions of this Agreement. If reasonably requested by the Company, an opinion of counsel to such transferring Stockholder (including in-house counsel), or such other evidence as is reasonably satisfactory to the Company, shall be supplied to the Company at such transferring Stockholder's expense, to the effect that such Transfer complies with the applicable federal and state securities laws. Upon becoming a party to this Agreement, a permitted transferee shall be substituted for, and shall enjoy the same rights and be subject to the same obligations as, a Stockholder hereunder with respect to the Company Shares transferred; provided, however, that the rights conferred by Sections 6.2(c)(i) and 6.2(c)(ii) hereunder are exclusive to MHR and the Major Stockholders, respectively, and may not be assigned or transferred. Any attempt to Transfer Company Shares or any rights therein or thereto in violation of this Article II shall be null and void ab initio.

2.6 Ordinary Course Financing Arrangements. Notwithstanding anything to the contrary contained in this Agreement, any transactions in which a Stockholder lends or borrows any Company Shares to brokers, banks or other financial institutions for the purpose of effecting any margin transactions, including any transactions effecting or resulting in any pledge or other encumbrance (in existence or hereinafter created) over such Company Shares in the ordinary course of business shall

not, under any circumstances be deemed to constitute a Transfer of Company Shares for purposes of this Agreement.

ARTICLE III

FUTURE ISSUANCE OF SHARES; PREEMPTIVE RIGHTS

3.1 Offering Notice. Except for (a) awards which may be issued pursuant to the New Management Incentive Plan or any other board approved equity incentive plan of the Company, (b) a subdivision of the outstanding shares of Common Stock into a larger number of shares of Common Stock, (c) capital stock issued upon exercise, conversion or exchange of any award issued pursuant to an employee equity incentive plan described in (a) above, (d) capital stock of the Company issued in consideration of an acquisition by the Company of all or any substantial portion of the assets or all or any portion of the capital stock of another Person, (e) issuances to the public pursuant to an effective Registration Statement, (f) Common Stock issued upon any exercise, conversion or exchange of the Warrants and (g) issuances to any lender to the Company or any of its Subsidiaries in connection with the financing or refinancing of any indebtedness of the Company or any of its Subsidiaries approved by the Board of Directors (other than issuances to any such lender in consideration for which such lender shall pay an undiscounted price for the issued securities and which are not issued as part of any “strip” or unit of debt owing to such lender), if the Company wishes to issue any capital stock or any other securities convertible into or exchangeable for capital stock of the Company (collectively, “New Securities”) to any Person (the “Subject Purchaser”), then the Company shall offer such New Securities first to each of the Stockholders that own shares of Common Stock (each, a “Preemptive Rightholder” and collectively, the “Preemptive Rightholders”) by sending written notice (the “New Issuance Notice”) to the Preemptive Rightholders at least thirty (30) Business Days prior the issuance of the New Securities, which New Issuance Notice shall state (x) the number of New Securities proposed to be issued, (y) the date on which the New Securities will be sold (the “New Issuance Closing Date”) and (z) the proposed purchase price per security of the New Securities (the “Proposed Price”). Upon delivery of the New Issuance Notice, such offer shall be irrevocable unless and until the rights provided for in Section 3.2 shall have been waived or shall have expired.

3.2 Preemptive Rights; Exercise.

(a) For a period of fifteen (15) days after the receipt of the New Issuance Notice pursuant to Section 3.1, each of the Preemptive Rightholders shall have the right to purchase its, his or her Proportionate Percentage (as hereinafter defined) of the New Securities, at a purchase price equal to the Proposed Price and upon the same terms and conditions set forth in the New Issuance Notice. Each such Preemptive Rightholder shall have the right to purchase that percentage of the New Securities determined by dividing (x) the total number of shares of Common Stock then owned by such Preemptive Rightholder by (y) the total number of shares of Common Stock then owned by all of the Preemptive Rightholders (the “Proportionate Percentage”). If any Preemptive Rightholder does not fully subscribe for the number or amount of New

Securities that it, he or she is entitled to purchase pursuant to the preceding sentence, then each Preemptive Rightholder which elected to purchase New Securities shall be given notice of such occurrence and shall, for a period of five (5) days after receipt of such date, have the right to purchase that percentage of the remaining New Securities not so subscribed for (the “Excess New Securities”) determined by dividing (x) the total number of shares of Common Stock then owned by such fully participating Preemptive Rightholder by (y) the total number of shares of Common Stock then owned by all fully participating Preemptive Rightholders who elected to purchase the Excess New Securities. To the extent that the procedure described in the preceding sentence does not result in the purchase of all Excess New Securities, such procedure shall be repeated until there are no Excess New Securities or until the maximum subscription requests of all such Preemptive Rightholders have been fulfilled.

(b) The right of each Preemptive Rightholder to purchase the New Securities under subsection (a) above shall be exercisable by delivering written notice of the exercise thereof, prior to the expiration of the 15-day period referred to in subsection (a) above, to the Company, which notice shall state the amount of New Securities that such Preemptive Rightholder elects to purchase pursuant to Section 3.2(a). The failure of a Preemptive Rightholder to respond within such 15-day period shall be deemed to be a waiver of such Preemptive Rightholder’s rights under Section 3.2(a) with respect to the New Securities subject to the New Issuance Notice, provided that each Preemptive Rightholder may waive its, his or her rights under Section 3.2(a) prior to the expiration of such 15-day period by giving written notice to the Company.

3.3 Closing. The closing of the purchase of New Securities subscribed for by the Preemptive Rightholders under Section 3.2 shall be held at the executive office of the Company at 11:00 a.m., local time, on the New Issuance Closing Date or at such other time and place as the parties to the transaction may agree. At such closing, the Company shall deliver certificates representing the New Securities, and such New Securities shall be issued free and clear of any liens or encumbrances (other than those arising hereunder and those attributable to actions by the purchasers thereof) and the Company shall so represent and warrant, and further represent and warrant that such New Securities shall be, upon issuance thereof to the Preemptive Rightholders and after payment therefor, duly authorized, validly issued, fully paid and non-assessable. Each Preemptive Rightholder purchasing the New Securities shall deliver at the closing payment in full in immediately available funds for the New Securities purchased by it, him or her. At such closing, all of the parties to the transaction shall execute such additional documents as are otherwise necessary or appropriate.

3.4 Sale to Subject Purchaser. The Company may sell to the Subject Purchaser all of the New Securities not purchased by the Preemptive Rightholders pursuant to Section 3.2 on terms and conditions that are no more favorable to the Subject Purchaser than those set forth in the New Issuance Notice; provided, however, that such sale is bona fide and made pursuant to a contract entered into within ninety (90) days following the earlier to occur of (i) the waiver by the Preemptive Rightholders of their option to purchase New Securities pursuant to Section 3.2(b) and (ii) the expiration of the 15-day period referred to in Section 3.2(b). If such sale is not consummated within such

90-day period for any reason, then the restrictions provided for herein shall again become effective, and no issuance and sale of New Securities may be made thereafter by the Company without again offering the same in accordance with this Article III. The closing of any issuance and purchase pursuant to this Section 3.4 shall be held at a time and place as the parties to the transaction may agree within such 90-day period. Any issuance of New Securities by the Company in violation of this Article III shall be null and void ab initio.

ARTICLE IV

TAG-ALONG RIGHTS

4.1 Tag-Along Notice.

(a) Subject to Section 4.1(b), if a Stockholder or group of Stockholders (individually and collectively referred to as the “Selling Stockholder”) proposes to Transfer all or any portion of its shares of Common Stock, in one transaction or a series of related transactions (other than in a Public Offering), directly or indirectly, and such transaction or series of transactions would result in: (i) the Transfer of 25% or more of the outstanding shares of Common Stock of the Company to one or more Persons that are not Affiliates of the Selling Stockholder or (ii) the Transfer to a Person that is not an Affiliate of the Selling Stockholder that owns or will, immediately after the proposed Transfer, own 35% or more of the outstanding shares of Common Stock of the Company (for the purposes of this Article IV, the Person referred to in clauses (i) and (ii) is referred to as a “Third Party Purchaser”) then the Selling Stockholder will promptly notify each of the other Stockholders (for the purposes of this Article IV, each a “Tag-Along Rightholder”) in writing at least fifteen (15) days before the closing of the proposed Transfer (a “Tag-Along Notice”) setting forth the number of shares of Common Stock proposed to be transferred (for the purposes of this Article IV, the “Sale Common Stock”), the name and address of the proposed Third Party Purchaser, the proposed amount and form of consideration, the terms and conditions of payment offered by such Third Party Purchaser and any other material information regarding the terms of the proposed Transfer and the proposed Third Party Purchaser.

(b) At the point in time, if any, at which each Major Stockholder that held more than 20% of the shares of Common Stock upon emergence holds less than 20% of the outstanding shares of Common Stock the threshold in clause (i) of Section 4.1(a) shall be reduced to 20% (for the avoidance of doubt, the 20% threshold shall not apply retroactively to sales of shares of Common Stock prior to the threshold being reduced to 20% (the “Initial Sale(s)”), nor shall such 20% threshold apply to any subsequent sale(s) that is part of or related to any such Initial Sale(s).

(c) Notwithstanding anything to the contrary contained herein, clause (ii) of Section 4.1(a) shall not apply to any sale of shares of Common Stock by a Stockholder that owns less than 3% of the outstanding shares of Common Stock of the Company at the time of such Transfer.

4.2 Tag-Along Rights; Exercise.

(a) Each of the Tag-Along Rightholders will have the right to sell to the Third Party Purchaser up to that number of shares of Common Stock held by such Tag-Along Rightholder equal to that percentage of the shares of Sale Common Stock determined by dividing (x) the total number of shares of Common Stock then owned by such Tag-Along Rightholder by (y) the sum of (A) the total number of shares of Common Stock then owned by all such Tag-Along Rightholders exercising their rights pursuant to this Section 4.2 and (B) the total number of shares of Sale Common Stock.

(b) The right of the Tag-Along Rightholders to sell shares of Common Stock pursuant to Section 4.2(a) (the “Tag-Along Right”) shall be exercisable by delivering written notice of the exercise thereof to the Selling Stockholder with a copy to the Company within fifteen (15) days after receipt of the Tag-Along Notice, indicating such Tag-Along Rightholder’s desire to exercise its Tag-Along Right and specifying the number of shares of Common Stock it desires to sell. The failure of a Tag-Along Rightholder to respond within such 15-day period shall be deemed to be a waiver of such Tag-Along Rightholder’s rights under Section 4.2(a); provided, that each Tag-Along Rightholder may waive its, his or her rights under Section 4.2(a) prior to the expiration of such 15-day period by giving written notice to the Selling Stockholder, with a copy to the Company.

4.3 Sale to Third Party Purchaser.

(a) If none of the Tag-Along Rightholders makes a timely election to exercise its Tag-Along Right under Section 4.2(b), the Selling Stockholder may sell all, but not less than all, of the shares of Sale Common Stock to the proposed Third Party Purchaser on terms and conditions no more favorable to the Selling Stockholder than those set forth in the Tag-Along Notice; provided, however, that (i) any material change in the terms and conditions contained in the Tag-Along Notice (that is more favorable to the Selling Stockholder) will constitute a new proposal to Transfer for purposes of this Article IV and (ii) such sale is bona fide and made pursuant to a contract entered into within ninety (90) days following the earliest to occur of the (A) waiver by the Tag-Along Rightholders of their Tag-Along Right and (B) the expiration of the 15-day period referred to in Section 4.2(b). If such sale is not consummated within such 90-day period for any reason, the shares of Sale Common Stock will again become subject to the rights of the Tag-Along Rightholders under this Article IV.

(b) If any of the Tag-Along Rightholders elects to exercise its Tag-Along Right under Section 4.2(b), the number of shares of Sale Common Stock to be transferred by the Selling Stockholder to the proposed Third Party Purchaser will be reduced by the applicable number of shares of Sale Common Stock to be included in the Transfer by the applicable Tag-Along Rightholders, and the Transfer to the proposed Third Party Purchaser will otherwise proceed in accordance with the terms of the Tag-Along Notice. The closing of the sale of any Sale Common Stock elected to be sold by the Tag-Along Rightholders pursuant to Section 4.2(b) shall be held at the executive office of the Company, or at such other place as the parties to the transaction may agree,

and on a date mutually agreed by the parties to the sale that is no later than the latest of (i) the date specified in the Tag-Along Notice as the intended date of the proposed Transfer to the proposed Third Party Purchaser and (ii) (ninety) 90 days after the applicable Tag-Along Notice.

(c) If a Third Party Purchaser declines for any reason to purchase shares of Common Stock from any Tag-Along Rightholder that has properly exercised its Tag-Along Right pursuant to this Article IV, then the Selling Stockholder shall not be permitted to consummate the proposed sale of the shares of Sale Common Stock and any such attempted Sale shall be null and void ab initio.

ARTICLE V

DRAG-ALONG RIGHTS

5.1 Drag-Along Rights.

(a) If Stockholders holding at least 50% of the outstanding shares of Common Stock of the Company (collectively, the “Drag-Along Rightholders”) jointly propose, in a bona fide arm’s length transaction, to either (a) Transfer a majority of the shares of Common Stock or (b) cause the Company to merge, consolidate or sell all or substantially all of its assets (a “Drag-Along Sale”), in each case to a Person that is not an Affiliate of any of the Company or the Drag-Along Rightholders (a “Drag-Along Purchaser”), then the Drag-Along Rightholders shall have the right and option (the “Drag-Along Right”), but not the obligation, to require all (but not less than all) of the other Stockholders to (i) if such Drag-Along Sale is structured as a sale of shares of Common Stock, sell, transfer and deliver or cause to be sold, transferred and delivered to such Drag-Along Purchaser their pro rata portion of the Company Shares being sold in the Drag-Along Sale, or (ii) if such Drag-Along Sale is structured as a merger, consolidation or other transaction requiring the consent or approval of any of the Stockholders, vote all shares of Common Stock owned by them in favor thereof, and otherwise consent to and raise no objection to such transaction, and waive any dissenters’ rights, appraisal rights or similar rights that such Stockholders may have in connection therewith. If any Stockholder is given an option as to the form and amount of consideration to be received in exchange for each Company Share held by such Stockholder, each other Stockholder holding Company Shares of the same class, series or type shall be given the same option (excluding any investment or reinvestment opportunity given to management of the Company or any of its Subsidiaries).

5.2 Drag-Along Notice. The Drag-Along Rightholders shall, at least fifteen (15) days prior to the closing of any proposed Drag-Along Sale in respect of which they wish to exercise the Drag-Along Right, notify each of the other Stockholders and the Company in writing of such proposed Drag-Along Sale (the “Drag-Along Notice”), setting forth the name and address of the proposed Drag-Along Purchaser, the proposed amount and form of consideration, the terms and conditions of payment offered by such Drag-Along Purchaser and any other material information regarding the terms of the proposed Drag-Along Sale and the proposed Drag-Along Purchaser.

5.3 Sale to Drag-Along Purchaser. In conjunction with the exercise of the Drag-Along Right, each Stockholder will take, with respect to such Stockholder's Company Shares, all necessary and desirable actions reasonably requested by the Drag-Along Rightholders in connection with the consummation of the Drag Along Sale, including voting to approve such transaction, executing the applicable purchase agreement and waiving appraisal rights, if any, in connection with such transaction. In any such Drag-Along Sale (i) each Stockholder subject to the Drag-Along Right shall be obligated to make representations and warranties as to such Stockholder's title to and ownership of Company Shares, authorization, execution and delivery of relevant documents by such Stockholder, enforceability of relevant agreements against such Stockholder and other matters relating to such Stockholder, to enter into covenants in respect of a transfer of such Stockholder's Company Shares and to enter into indemnification obligations with respect to the foregoing, in each case to the extent that each other Stockholder is similarly obligated; provided, that no Stockholder shall be obligated to enter into indemnification obligations with respect to any representations, warranties or covenants in the nature of those described in clause (i) to the extent relating to or in respect of any other Stockholder or any other Stockholder's shares of Common Stock and (ii) in no event shall any Stockholder be liable in respect of any indemnity obligations pursuant to any approved sale in an aggregate amount in excess of the total consideration payable to such Stockholder in such Drag-Along Sale.

ARTICLE VI

CORPORATE GOVERNANCE

6.1 General. From and after the execution of this Agreement, each of the Stockholders shall vote its, hers or his Company Shares at any regular or special meeting of Stockholders of the Company (a "Stockholders Meeting") or in any written consent (a "Written Consent") executed in lieu of a Stockholders Meeting, to give effect to the provisions of this Agreement and to ensure that the Charter Documents do not, at any time hereafter, conflict in any respect with the provisions of this Agreement. The Company and each Stockholder shall take such actions as are necessary to ensure that the composition of the board of directors (and each committee thereof, as applicable) of each of the direct and indirect Subsidiaries of the Company, is identical to the Board of Directors (and each committee thereof, as applicable) of the Company.

6.2 Board of Directors.

(a) Each Stockholder shall vote its shares of Common Stock at any Stockholders Meeting, or act by Written Consent with respect to such shares, and take all other actions necessary to ensure that the number of directors constituting the entire Board of Directors shall be seven (7).

(b) Each Stockholder shall vote its shares of Common Stock at any Stockholders Meeting called for the purpose of filling the positions on the Board of Directors, or in any Written Consent executed for such purpose, in favor of the directors designated in accordance with Section 6.2(c).

(c) The initial members of the Board of Directors will be:[_____]¹, each of whom shall hold office until such director's successor is elected or until such director's earlier resignation or removal. Thereafter, the Board of Directors shall be comprised of seven (7) members, one of whom will be the acting Chief Executive Officer of the Company and the remaining six (6) who will be designated as follows:

(i) Subject to Section 6.2(c)(iii), if and for so long as MHR owns at least 10% of the outstanding shares of Common Stock, MHR shall be entitled to designate one (1) director; provided, however, that if MHR becomes a 15% Stockholder, the foregoing reference to "10%" shall thereafter be deemed to be replaced by a reference to "15%". Such director shall be entitled to sit on any committee of the Board of Directors. The rights conferred by this Section 6.2(c)(i) are exclusive to MHR and may not be assigned or transferred.

(ii) If and for so long as any Major Stockholder owns at least 15% of the outstanding shares of Common Stock, each such Party shall be entitled to designate one (1) director. Such director shall be entitled to sit on any committee of the Board of Directors. The rights conferred by this Section 6.2(c)(ii) are exclusive to the Major Stockholders holding 15% or more of the outstanding shares of Common Stock and may not be assigned or transferred.

(iii) The remaining members of the Board of Directors (to be equal to such number of members as is required to constitute a Board of Directors of seven (7) after the designation of directors pursuant to Sections 6.2(b)(i) and Section 6.2(b)(ii)), shall be designated by majority vote of the Stockholders, excluding MHR; provided, however, if at any time MHR becomes a holder of 15% or more of the outstanding shares of Common Stock of the Company (a "15% Stockholder"), in addition to the right to designate one (1) director, MHR shall be entitled to participate in the designation of directors pursuant to this Section 6.2(c)(iii).

(d) A director designated by MHR or a Major Stockholder, shall be removed from the Board of Directors, with or without cause, upon, and only upon, the affirmative vote of the Stockholders in accordance with this Section 6.2(d). Each of MHR and the applicable Major Stockholder shall have the sole right to remove a director designated by it, at any time and to designate another person for appointment as director in his or her place. Each Stockholder shall vote its shares of Common Stock for the removal of any such director upon the request of MHR or a Major Stockholder, as applicable.

(e) Any director designated pursuant to Sections 6.2(c)(i) or 6.2(ii) shall resign immediately if, at any time, the Stockholder that designated such director no longer holds the requisite amount of outstanding shares of Common Stock to

¹ Insert names of initial directors.

designate a director under Section 6.2(c)(i) or 6.2(c)(ii) and shall be replaced pursuant to Section 6.2(c)(iii).

(f) If any director designated by MHR or a Major Stockholder, resigns or is removed in accordance with Section 6.2(d), or a vacancy in any directorship should occur for any reason, each Stockholder shall, before the transaction of any other business by the Stockholders or the Board of Directors, vote its shares of Common Stock for the election of a successor or replacement designated by the Stockholder that nominated such director. Such successor or replacement director shall be elected on or as soon as possible after the date of such resignation or removal.

(g) The Company shall provide to all directors written notice (including without limitation, by fax or electronic mail) of all meetings (whether such meeting is in person or by means of remote communication or whether it is a consent by written action in lieu of a meeting) of the Board of Directors (including all committees thereof) and of the board of directors of the Subsidiaries as reasonably as practicable in advance, copies of the minutes, consents, documents, and other materials or other information to be provided to the Directors at such meeting and copies of any action proposed to be taken by written consent in advance of the effectiveness of such consent.

6.3 Affiliate Transactions. Prior to the Company entering into any transaction with any of its Affiliates (each, an “Affiliate Transaction”), the Board of Directors shall establish a committee of disinterested directors, a majority vote of which shall be necessary to approve such Affiliate Transaction; provided, however, that any amendment to the New Senior Secured Notes issued under the Reorganization Plan or any issuance of shares of Common Stock or other securities that are subject to preemptive rights, including in accordance with Article III, shall not be considered to be Affiliate Transactions.

6.4 Stockholder Approvals. Notwithstanding any other provision of this Agreement, in addition to obtaining the approval of the Board of Directors, none of the following actions may be taken by the Company (and the Company shall not permit its Subsidiaries to take any of the following actions) without the approval of a majority of the issued and outstanding shares of the Common Stock of the Company:

(a) Purchase or redeem any capital stock, other than repurchases of Company Shares from former employees in connection with the cessation of their employment and/or services;

(b) Change the principal business of the Company or any material Subsidiary of the Company;

(c) Sell, transfer, lease, pledge or encumber any of the Company’s assets or the assets of any Subsidiary of the Company with a Fair Market Value of \$10 million or more in any transaction or series of related transactions, except for sales and leases in the ordinary course of business and the disposition of obsolete equipment;

(d) Acquire by purchase or otherwise in any transaction or series of transactions the business, property or fixed assets of, or stock or other evidence of beneficial ownership of, any Person or any division or line of business or other business unit of any Person with a Fair Market Value of \$10 million or more;

(e) Enter into any transaction or series of related transactions with a cumulative Fair Market Value of \$2.5 million, or more, with any Affiliate (other than a Subsidiary of the Company), director, member, employee, officer of the Company or any Subsidiary or any Related Person of the Company or of such Subsidiary; provided, however, that a majority vote of the stockholders shall not be necessary to approve any amendment to the New Senior Secured Notes issued under the Reorganization Plan or any issuance of shares of Common Stock or other debt or equity securities that are subject to preemptive rights (including in accordance with) Article III;

(f) Issue any capital stock except for (i) issuances of equity to management pursuant to board approved arrangements, (ii) Common Stock issued upon any exercise, conversion or exchange of the Warrants, (iii) issuances of capital stock subject to preemptive rights pursuant to Article III and (iv) issuances of capital stock in transactions of the type permitted by paragraph (d) of Section 6.4; or

(g) The grant of any registration rights to any holder of shares of capital stock that are superior to the registration rights contemplated by Section 7.1.

6.5 Nonvoting Observers. In lieu of exercising the right to designate a director, any Major Stockholder holding more than 15% of the shares of Common Stock and/or MHR, so long as MHR is entitled to designate a director, respectively, shall be entitled to designate one Representative to attend meetings of the Board of Directors in a nonvoting observer capacity (the “Nonvoting Observer”). In this respect, the Company shall provide the Nonvoting Observer prior written notice of any such meeting and copies of all minutes, consents, and other materials provided to the directors at such meeting and copies of any action proposed to be taken by written consent in advance of the effectiveness of such consent; provided, that the Nonvoting Observer shall agree in writing to be bound by the terms and conditions of customary confidentiality obligations pursuant to an instrument in form and substance reasonably acceptable to the Company and such Nonvoting Observer; provided further that the Company shall not be required to reimburse, compensate or otherwise pay for the expenses, costs or fees of the Nonvoting Observer. The rights conferred by this Section 6.5 are exclusive to the Major Stockholders holding 15% or more of the Shares of Common Stock and MHR, so long as MHR is entitled to designate a director, and may not be assigned or transferred. Notwithstanding anything to the contrary contained herein, in the event that a Major Stockholder or MHR designates a Nonvoting Observer in lieu of exercising his, her or its right to designate a director pursuant to Section 6.2(c)(i) or Section 6.2(c)(ii), as applicable, the member of the Board of Directors not designated by the Major Stockholder or MHR, as applicable, shall be designated by majority vote of the Stockholders pursuant to Section 6.2(c)(iii); provided, however, that a Major Stockholder or MHR can subsequently elect at any time to exercise its right to designate a director in

lieu of designating a Non-Voting Observer as long as it is entitled to do so pursuant to Section 6.2(c)(i) or Section 6.2(c)(ii), as applicable.

ARTICLE VII

AFFIRMATIVE COVENANTS

The Company hereby covenants and agrees with the Stockholders as follows:

7.1 Registration Rights. In connection with any Public Offering by the Company, the Company hereby covenants and agrees with the Stockholders that prior to the consummation of a Public Offering, the Company shall enter into a registration rights agreement for the benefit of the Stockholders containing terms and provisions customary in the marketplace for registration rights agreements entered into with security holders similar to the Stockholders that have purchased equity securities in a private placement. Such registration rights agreement shall provide:

(a) Demand rights (to be exercisable by holders of a specified minimum percentage of the relevant registered securities) shall be afforded the Major Stockholders and MHR (treating the Major Stockholders and MHR as a group).

(b) Customary piggyback rights shall be afforded the Major Stockholders, MHR and all Other Stockholders; provided, that the Other Stockholders shall be subject to cut-back before the Major Stockholders and MHR.

(c) The Warrants and the shares of Common Stock issued upon the exercise of such Warrants shall constitute registrable securities.

7.2 “Stock Certificate Legends”. A copy of this Agreement shall be filed with the secretary of the Company and kept with the records of the Company. Each certificate representing Company Shares now held or hereafter acquired by any Stockholder shall for as long as this Agreement is effective bear legends substantially in the following forms:

THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “ACT”), OR THE SECURITIES LAWS OF ANY STATE. THE SECURITIES MAY NOT BE OFFERED AND SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER SUCH ACT AND APPLICABLE STATE SECURITIES LAWS OR PURSUANT TO AN APPLICABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF SUCH ACT AND SUCH LAWS OR PURSUANT TO A WRITTEN OPINION OF COUNSEL FOR THE COMPANY (OR SUCH OTHER EVIDENCE AS IS REASONABLY ACCEPTABLE TO THE COMPANY) THAT SUCH REGISTRATION IS NOT REQUIRED.

THE SALE, ASSIGNMENT, HYPOTHECATION, PLEDGE, ENCUMBRANCE OR OTHER DISPOSITION (EACH A “TRANSFER”) AND VOTING OF ANY OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE ARE RESTRICTED BY THE TERMS OF THE STOCKHOLDERS AGREEMENT, DATED [____], 2008, BY AND AMONG ZIFF DAVIS HOLDINGS, INC. AND THE STOCKHOLDERS NAMED THEREIN, A COPY OF WHICH MAY BE INSPECTED AT THE COMPANY’S PRINCIPAL OFFICE. THE COMPANY WILL NOT REGISTER THE TRANSFER OF SUCH SECURITIES ON THE BOOKS OF THE COMPANY UNLESS AND UNTIL THE TRANSFER HAS BEEN MADE IN COMPLIANCE WITH THE TERMS OF THE STOCKHOLDERS AGREEMENT.

7.3 Books and Records. The Company shall maintain or cause to be maintained all of the following:

- (a) A current list of the full name and last known business or residential address of each Stockholder;
- (b) A copy of this Agreement, including any and all amendments hereto, together with executed copies of any powers of attorney pursuant to which this Agreement, or any amendments may have been executed;
- (c) Copies of the Company’s and each material Subsidiary’s federal, state, and local income tax or information returns and reports, if any, for the six most recent taxable years following the date hereof;
- (d) Audited financial statements of the Company for the six most recent fiscal years following the date hereof prepared in accordance with GAAP; and
- (e) The Company’s and each material Subsidiary’s books and records for at least the three most recent fiscal years following the date hereof.

7.4 Inspection. Upon the request of any Stockholder owning 5% or more of the Company’s Common Stock then outstanding, for any purpose reasonably related to such Stockholder’s interest as a holder of Company Shares, the Board of Directors shall cause to be delivered to the requesting Stockholder, at the expense of the Company, a copy of the information required to be maintained by Section 7.3 and all interim financial statements since the date of such most recent audited financial statements. The Stockholders shall have the right at reasonable times and on reasonable notice to inspect the books of the Company and other information specified in Section 7.3, in each case for any purpose reasonably related to such Stockholder’s interest in the Company.

7.5 Financial Statements. The Company will cause to be furnished to each of its Stockholders:

(a) as soon as possible but in no event later than thirty (30) days after the end of each monthly accounting period in each fiscal year of the Company, the unaudited consolidated balance sheet of the Company and its Subsidiaries as at the end of such period and the related unaudited consolidated statements of income and cash flows for such period and for the portion of such fiscal year ended on the last day of such period, in each case setting forth in comparative form the corresponding figures for the same period and portion of the next preceding fiscal year and the corresponding figures from the budgets for such period and for the fiscal year which includes such period;

(b) as soon as possible but in no event later than forty-five (45) days after the end of the first three fiscal quarters of each fiscal year, the unaudited consolidated balance sheet of the Company and its Subsidiaries as at the end of such period and the related unaudited consolidated statements of income and cash flows for such period and for the portion of such fiscal year ended on the last day of such period, in each case setting forth in comparative form the corresponding figures for the same period and portion of the next preceding fiscal year and the corresponding figures from the budgets for such period and for the fiscal year which includes such period.

(c) as soon as possible but in no event later than ninety (90) days after the end of each fiscal year, the audited consolidated balance sheet of the Company and its Subsidiaries as at the end of such year and the related audited consolidated statements of income and cash flows for such year, in each case setting forth in comparative form the corresponding figures for the next preceding fiscal year and in unaudited form the corresponding unaudited figures from the budget for such fiscal year, all in reasonable detail and accompanied by the standard unqualified report on such consolidated financial statements of the Company and its Subsidiaries of accountants of recognized national standing, which report shall (i) state that the audit of such accountants in connection with such consolidated financial statements has been conducted in accordance with generally accepted auditing standards and that such accountants believe that such audit provides a reasonable basis for their opinion, (ii) contain the other statements required from time to time by the American Institute of Certified Public Accountants for an auditor's standard unqualified opinion, and (iii) include the opinion of such accountants that such consolidated financial statements present fairly in all material respects the consolidated financial position of the Company and its Subsidiaries as at the end of such fiscal year and the consolidated results of operations and cash flows for such fiscal year, in conformity with GAAP.

within 10 days of delivery of the unaudited quarterly financial statements described in (b) above and the audited annual financial statement described in (c) above, the Company shall arrange for a telephonic call with the Stockholders to discuss the financial statements.

ARTICLE VIII

MISCELLANEOUS

8.1 Notices. All notices, demands or other communications provided for or permitted hereunder shall be made in writing and shall be by registered or certified first class mail, return receipt requested, telecopier, courier service, overnight mail or personal delivery:

- (i) if to the Company:

Ziff Davis Holdings, Inc.

[_____]

Attn: [_____]

Fax: [(____) _____]

- (ii) if to any of the Major Stockholders:

[_____]

[_____]

Attn: [_____]

Fax: [(____) _____]

- (iii) if to MHR:

[_____]

[_____]

Attn: [_____]

Fax: [(____) _____]

- (iv) if to any of the other Stockholders:

At the address set forth on the signature pages hereto.

Any party may by notice given in accordance with this Section 8.1 designate another address or person for receipt of notices hereunder. All such notices and communications shall be deemed to have been duly given when delivered by hand, if personally delivered; when delivered by courier or overnight mail, if delivered by commercial courier service or overnight mail; five (5) Business Days after being deposited in the mail, postage prepaid, if mailed; and when receipt is mechanically acknowledged, if telecopied.

8.2 Amendment and Waiver.

(a) No failure or delay on the part of any of the Parties in exercising any right, power or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or remedy preclude any other or further exercise thereof or the exercise of any other right, power or remedy. The

remedies provided for herein are cumulative and are not exclusive of any remedies that may be available to the parties hereto at law, in equity or otherwise.

(b) Any amendment, supplement or modification of or to any provision of this Agreement, any waiver of any provision of this Agreement, and any consent to any departure by any of the Parties from the terms of any provision of this Agreement, shall be effective only if it is made or given in writing and signed by a majority of the issued and outstanding shares of the Common Stock; provided, that any such amendment, modification or waiver that would disproportionately disadvantage any Stockholder or group of Stockholders relative to another Stockholder or group of Stockholders in any material respect shall require the prior written consent of such disadvantaged Stockholder or group of Stockholders. Any such amendment, modification or waiver shall be binding upon all Stockholders.

8.3 Specific Performance. The Parties agree that the remedy at law for any breach of this Agreement may be inadequate, and that any Party by whom this Agreement is enforceable shall be entitled to specific performance in addition to any other appropriate relief or remedy. Such Party may, in its sole discretion, apply to a court of competent jurisdiction for specific performance or injunctive or such other relief as such court may deem just and proper in order to enforce this Agreement, or prevent any violation hereof.

8.4 Headings. The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

8.5 Severability. If any one or more of the provisions contained herein, or the application thereof in any circumstance, is held invalid, illegal or unenforceable in any respect for any reason, the validity, legality and enforceability of any such provision in every other respect and of the remaining provisions hereof shall not be in any way impaired, unless the provisions held invalid, illegal or unenforceable shall substantially impair the benefits of the remaining provisions hereof.

8.6 Entire Agreement. This Agreement, together with the exhibits and schedule attached hereto, is intended by the Parties as a final expression of their agreement and intended to be a complete and exclusive statement of the agreement and understanding of the Parties in respect of the subject matter contained herein and therein. There are no restrictions, promises, warranties or undertakings, other than those set forth or referred to herein or therein. This Agreement, together with the exhibits and the schedule attached hereto, supersede all prior agreements and understandings between the Parties with respect to such subject matter.

8.7 Term of Agreement.

(a) This Agreement shall become effective upon the execution hereof and shall terminate automatically without any action on the part of the Stockholders and, subject to Section 8.7(b), with no continuing liability thereunder on the part of any Party, upon the earlier of (a) a Change of Control, (b) with respect to each

Stockholder, when such Stockholder no longer owns any Company Shares or (c) a Qualified Initial Public Offering.

(b) Upon a termination of the Agreement in connection with a Qualified Initial Public Offering, the obligations set forth in Section 7.1 shall survive.

8.8 Variations in Pronouns. All pronouns and any variations thereof refer to the masculine, feminine or neuter, singular or plural, as the context may require.

8.9 Governing Law; Consent to Jurisdiction; Waiver of Jury Trial.

(a) THIS AGREEMENT AND ANY CLAIM OR CONTROVERSY HEREUNDER SHALL BE GOVERNED AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO AGREEMENTS MADE AND TO BE PERFORMED ENTIRELY WITHIN SUCH STATE, WITHOUT REGARD TO THE PRINCIPLES OF CONFLICTS OF LAW THEREOF, EXCEPT FOR MATTERS DIRECTLY IN THE PURVIEW OF THE GENERAL CORPORATION LAW OF THE STATE OF DELAWARE, WHICH MATTERS SHALL BE GOVERNED BY THE DGCL.

(b) THE PARTIES HERETO IRREVOCABLY SUBMIT TO THE EXCLUSIVE JURISDICTION OF ANY STATE OR FEDERAL COURT SITTING IN THE COUNTY OF NEW YORK, IN THE STATE OF NEW YORK OVER ANY SUIT, ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE AFFAIRS OF THE COMPANY. TO THE FULLEST EXTENT THEY MAY EFFECTIVELY DO SO UNDER APPLICABLE LAW, THE PARTIES HERETO IRREVOCABLY WAIVE AND AGREE NOT TO ASSERT, BY WAY OF MOTION, AS A DEFENSE OR OTHERWISE, ANY CLAIM THAT THEY ARE NOT SUBJECT TO THE JURISDICTION OF ANY SUCH COURT, ANY OBJECTION THAT THEY MAY NOW OR HEREAFTER HAVE TO THE LAYING OF THE VENUE OF ANY SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT AND ANY CLAIM THAT ANY SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

(c) TO THE EXTENT NOT PROHIBITED BY APPLICABLE LAW WHICH CANNOT BE WAIVED, EACH PARTY HERETO HEREBY WAIVES AND COVENANTS THAT IT WILL NOT ASSERT (WHETHER AS PLAINTIFF, DEFENDANT OR OTHERWISE) ANY RIGHT TO TRIAL BY JURY IN ANY FORUM IN RESPECT OF ANY ISSUE OR ACTION, CLAIM, CAUSE OF ACTION OR SUIT (IN CONTRACT, TORT OR OTHERWISE), INQUIRY, PROCEEDING OR INVESTIGATION ARISING OUT OF OR BASED UPON THIS AGREEMENT OR THE SUBJECT MATTER HEREOF OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE TRANSACTIONS CONTEMPLATED HEREBY, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING. EACH PARTY HERETO ACKNOWLEDGES THAT IT HAS BEEN INFORMED BY THE OTHER PARTIES HERETO THAT THIS

SECTION 8.9 CONSTITUTES A MATERIAL INDUCEMENT UPON WHICH THEY ARE RELYING AND WILL RELY IN ENTERING INTO THIS AGREEMENT. ANY PARTY HERETO MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION 8.9 WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF EACH SUCH PARTY TO THE WAIVER OF ITS RIGHT TO TRIAL BY JURY.

8.10 Further Assurances. Each of the Parties shall, and shall cause their respective Representatives to, execute such instruments and take such action as may be reasonably required or desirable to carry out the provisions hereof and the transactions contemplated hereby.

8.11 Confidentiality. Each Stockholder agrees that all non public materials and information regarding the Company or any Subsidiary provided to such Stockholder from the Company, any Subsidiary or any of their Representatives shall be kept confidential and agrees to use reasonable precautions to keep confidential, in accordance with the Company's customary procedures for handling confidential information and in accordance with safe and sound practices, any non-public information regarding the Company or any Subsidiary provided to such Stockholder by the Company, any Subsidiary or any of their Representatives, in each case, unless consented to by the Board of Directors; provided, however, that nothing herein will limit the disclosure of any information (a) to the extent such Stockholder is advised by counsel that disclosure required by law, statute, rule, regulation, judicial process, subpoena or court order, (b) that is in the public domain or becomes generally available to the public other than as a result of the disclosure by the Stockholders in violation of this Agreement, (c) disclosed in connection with any audit, examination or review of the books, records, documents and information by any Governmental Authority or Self-Regulatory Organization with jurisdiction over the applicable Stockholder or its Representative, (d) to a Representative of a Stockholder or to its fiduciaries and its lenders; provided, that such Representatives and other such Persons shall agree to be bound by the confidentiality provisions hereof, (e) lawfully obtained from a source other than the Company, any Subsidiary or their Representatives that, to the knowledge of the Stockholder, was not under, and did not impose, an obligation of confidentiality with respect to such information, (f) that is independently developed by the Stockholder without violating any of its obligations under this Agreement, (g) that was known by the Stockholder prior to disclosure by the Company, any Subsidiary or their Representatives, (h) as may be required in connection with any litigation or dispute among the Stockholder and the Company; provided further that any disclosure pursuant to clauses (a), (c), (d), or (h) of this section shall be made only subject to such procedures the Stockholder making the disclosure determines in good faith are reasonable and appropriate in the circumstances, taking into account the need to maintain the confidentiality of such information and the availability, if any of procedures under laws, regulations, subpoenas or other legal process, or (i) in accordance with Sections 2.4 and 6.5 of this Agreement. The applicable Stockholder shall be responsible for any breach of this Agreement by any of its Representatives and such Stockholder agrees, at its sole expense, to take reasonable measures (including but not limited to court proceedings) to restrain its Representatives from prohibited or

unauthorized disclosure or use of any Confidential Information. Nothing in this Section 8.11 shall alter the confidentiality obligations set forth in Sections 2.4 and 6.5 of this Agreement.

8.12 Successors and Assigns. Except as otherwise provided herein, this Agreement shall be binding upon and inure to the benefit of the Parties (other than the Company) and their respective successors, assigns, heirs, legatees and legal representatives. This Agreement is not assignable by the Company.

8.13 Counterparts. This Agreement may be executed in one or more counterparts (by facsimile or otherwise), each of which shall be deemed an original, and all of which taken together shall constitute one and the same instrument.

8.14 No Effect Upon Lending Relationships. Nothing contained in this Agreement shall affect, limit or impair the rights and remedies of any lender(s) to the Company or any of its Subsidiaries pursuant to any agreement under which the Company or any of its Subsidiaries has borrowed money. Without limiting the generality of the foregoing, any such Person, in exercising its rights as a lender, including making its decision on whether to foreclose on any collateral security, will have no duty to consider (a) its status or the status of any of its Affiliates as a direct or indirect Stockholder of the Company, (b) the interests of the Company or (c) any duty it may have to any other direct or indirect Stockholder of the Company, except as may be required under the applicable loan documents or by commercial law applicable to creditors generally.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

IN WITNESS WHEREOF, the undersigned have executed, or have cause to be executed, this Agreement on the date first written above.

ZIFF DAVIS HOLDINGS, INC.

By: _____
Name:
Title:

BLACKPORT CAPITAL FUND LTD.

By: _____
Name:
Title:

DUNE CAPITAL LLC

By: _____
Name:
Title:

MACKAY SHIELDS LLC

By: _____
Name:
Title:

PERRY CAPITAL, LLC

By: _____
Name:
Title:

MAST CAPITAL MANAGEMENT, LLC

By: _____
Name:
Title:

STONEHILL CAPITAL MANAGEMENT LLC

By: _____
Name:
Title:

TENNENBAUM CAPITAL PARTNERS, LLC

By: _____
Name:
Title:

[Insert signing lines for other stockholders]

Exhibit A

FORM OF CERTIFICATE OF INCORPORATION OF THE COMPANY

see attached

Exhibit B

FORM OF BY-LAWS OF THE COMPANY

see attached

ACKNOWLEDGEMENT AND AGREEMENT

The undersigned, _____, in order to become the owner or holder of _____ shares of Common Stock, \$[_____] par value per share, of Ziff Davis Holdings, Inc., a Delaware corporation, hereby agrees to become a party to the Stockholder Agreement, dated as of [____], 2008 (as amended or modified from time to time, the “Stockholder Agreement”), a copy of which is attached hereto, and to be bound by the Stockholder Agreement in such capacity. This Acknowledgement of Agreement shall become a part of such Stockholder Agreement.

Executed as of the date set forth below under the laws of the State of Delaware.

Signature: _____

Address: _____

Date: _____

Accepted

ZIFF DAVIS HOLDINGS, INC.

By: _____

Date: _____

CONFIDENTIALITY AGREEMENT

THIS AGREEMENT is entered into as of _____ (this "Agreement"), by and between Ziff Davis Holdings, Inc. ("Ziff") and _____, (the "Company"; each of Ziff and the Company, a "Party", and together, the "Parties"), in connection with the applicable confidentiality provisions required by the Stockholders Agreement, dated [____], 2008 (the "Stockholders Agreement"), and governs the terms and conditions under which Ziff will disclose Confidential Information (defined below) to the Company.

1. Confidential Information. "Confidential Information" means all, or any part of, and originals or copies of, any information (in any form or media, whether electronic, paper or oral) received from Ziff or its Representatives (defined below), including, but not limited to, (a) all such information furnished to the Company or its Representatives by or on behalf of Ziff, and all analyses, compilations, data, studies, notes, translations, memoranda or other documents prepared by the Company or its Representatives containing or based in whole or in part on any such furnished information and (b) any information in any form which contains, reflects or is based upon, in whole or in part, the foregoing, but excludes: (i) information that at the time of disclosure was, or thereafter becomes, part of the public domain (through a source other than the Company or a Representative of the Company) other than as a result of a breach of this Agreement by the Company or its Representatives; (ii) information lawfully obtained from a source other than the Ziff or its Representatives that, to the knowledge of the Company, was not under, and did not impose, an obligation of confidentiality with respect to such information; (iii) information that is independently developed by the Company without violating any of its obligations under this Agreement; and (iv) information that was known by the Company prior to disclosure by Ziff (as evidenced by written records or other probative evidence). "Representatives" of a Party include a Party's directors, members, officers, affiliates, employees, agents and advisors (including, without limitation, attorneys, accountants and consultants) who receive Confidential Information, and they shall be bound only with respect to that portion of the Confidential Information which they receive.

2. Treatment of Confidential Information. The Company shall (a) use Confidential Information only for the purposes set forth in the Stockholders Agreement; (b) not disclose Confidential Information to any person (other than its Representatives, subject to (c) below) except as required by applicable law, regulation (including, without limitation, any rule, regulation or policy statement of any organized securities exchange, market or automated quotation system on which any of either Party's securities are listed or quoted) or legal or judicial process and (c) limit dissemination of Confidential Information to Representatives who have been advised of and who have agreed in writing to abide by the confidentiality provisions of this Agreement. As used in this Agreement, the term "person" will be interpreted broadly to include any corporation, company, group, partnership or other entity or individual.

4. Injunctive relief. The Parties agree that the conditions in this Agreement and the Confidential Information disclosed pursuant to this Agreement are of a special, unique, and extraordinary character and that the disclosure of Confidential Information to a third party may cause Ziff irreparable harm. For these reasons, the Parties acknowledge and agree that money damages would not be a sufficient remedy for any breach of any provision of this Agreement, and that in addition to all other remedies which Ziff, its agents or its representatives may have, each of Ziff, its agents and representatives will be entitled to specific performance and injunction or other equitable relief as a remedy for any such disclosure.

5. Assignment. This Agreement shall be binding upon the Parties and their respective Representatives, successors and permitted assigns and shall inure to the benefit of the Parties and the Parties' respective successors and permitted assigns; provided, however, that neither Party shall assign this Agreement, nor any of its obligations hereunder, to any third party without the prior written consent of the other Party.

6. Governing law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York. The Parties hereby irrevocably consent to (a) the exclusive jurisdiction of the state and federal courts sitting in the county of New York over any and all disputes arising out of or relating to this Agreement and (b) waiver of their right to a jury trial.

7. Miscellaneous. If any provision of this Agreement is declared void or unenforceable, such provision shall be severed from this Agreement which shall otherwise remain in full force and effect, but only to the extent that the original intent of this Agreement would not be altered in any material respect. This Agreement may be amended only by a writing executed by both Parties. This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior agreements with respect thereto. No delay or failure of either Party to exercise any right or remedy available to it pursuant to this Agreement shall operate as a waiver of such right or remedy.

8. Term. This Agreement shall terminate ten (10) years after the date first written above.

IN WITNESS WHEREOF, this Agreement is executed as of the date first above written.

ZIFF DAVIS HOLDINGS, INC.

By: _____

Name:

Title:

By: _____

Name:

Title:

Exhibit E

STOCKHOLDERS AGREEMENT

by

and

among

ZIFF DAVIS HOLDINGS, INC.

and

THE STOCKHOLDERS NAMED HEREIN

Dated: [____], 2008

TABLE OF CONTENTS

	<u>Page</u>
ARTICLE I DEFINITIONS	1
ARTICLE II RESTRICTIONS ON TRANSFER OF SHARES	6
2.1 General Limitations on Transfer.....	6
2.2 Transfers to a Direct Competitor	6
2.3 Transfer Procedures	7
2.4 Sharing of Non-Public Information	7
2.5 Substitution of Transferee.....	7
2.6 Ordinary Course Financing Arrangements	7
ARTICLE III FUTURE ISSUANCE OF SHARES; PREEMPTIVE RIGHTS.....	8
3.1 Offering Notice.....	8
3.2 Preemptive Rights; Exercise.....	8
3.3 Closing.....	9
3.4 Sale to Subject Purchaser.....	9
ARTICLE IV TAG-ALONG RIGHTS	10
4.1 Tag-Along Notice	10
4.2 Tag-Along Rights; Exercise	11
4.3 Sale to Third Party Purchaser	11
ARTICLE V DRAG-ALONG RIGHTS	12
5.1 Drag-Along Rights.....	12
5.2 Drag-Along Notice	12
5.3 Sale to Drag-Along Purchaser	13
ARTICLE VI CORPORATE GOVERNANCE.....	13
6.1 General.....	13
6.2 Board of Directors	13
6.3 Affiliate Transactions	15
6.4 Stockholder Approvals	15
6.5 Nonvoting Observers	16
ARTICLE VII AFFIRMATIVE COVENANTS.....	17
7.1 Registration Rights	17
7.2 “Stock Certificate Legends”	17
7.3 Books and Records	18
7.4 Inspection.....	18
7.5 Financial Statements.....	19
ARTICLE VIII MISCELLANEOUS	20
8.1 Notices	20
8.2 Amendment and Waiver	20
8.3 Specific Performance.....	21
8.4 Headings	21

8.5	Severability	21
8.6	Entire Agreement.....	21
8.7	Term of Agreement.....	21
8.8	Variations in Pronouns	22
8.9	Governing Law; Consent to Jurisdiction; Waiver of Jury Trial	22
8.10	Further Assurances	23
8.11	Confidentiality	23
8.12	Successors and Assigns	24
8.13	Counterparts.....	24
8.14	No Effect Upon Lending Relationships.....	24

EXHIBITS

A	Form of Certificate of Incorporation of the Company
B	Form of By-laws of the Company
C	Form of Acknowledgement and Agreement
D	Form of Confidentiality Agreement
E	Registration Rights

Exhibit H

Form of Warrant Agreement

THIS WARRANT AND THE UNDERLYING SECURITIES ISSUABLE UPON EXERCISE OF THIS WARRANT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “ACT”), OR ANY STATE SECURITIES LAWS AND HAVE BEEN ISSUED IN RELIANCE UPON AN EXEMPTION FROM THE ACT AND SUCH OTHER SECURITIES LAWS. THIS WARRANT AND THE UNDERLYING SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED, HYPOTHECATED OR OTHERWISE ASSIGNED, EXCEPT IN COMPLIANCE WITH SUCH RESTRICTIONS AND APPLICABLE SECURITIES LAWS. THE COMPANY RESERVES THE RIGHT TO REFUSE ANY TRANSFER, HYPOTHECATION OR ASSIGNMENT OF THIS WARRANT AND SUCH SECURITIES WHICH IS NOT IN ACCORDANCE WITH THE FOREGOING.

ZIFF DAVIS HOLDINGS INC.

COMMON STOCK WARRANT

Date of Grant: _____

Certificate No. ____

THIS CERTIFIES THAT for good and valuable consideration, the receipt of which is hereby acknowledged and accepted, _____ or its permitted successors, assigns and transferees (the “Warrant Holder”), is entitled to subscribe for and purchase _____ duly authorized, validly issued and fully paid and nonassessable shares (the “Shares”) of Common Stock (the “Common Stock”) of Ziff Davis Holdings Inc., a Delaware corporation (the “Company”), for an exercise price per share equal to \$_____ per share (the “Exercise Price”),¹ subject to the provisions and upon the terms and conditions hereinafter set forth in this Warrant (this “Warrant”). The Exercise Price and the number of Shares of Common Stock that are issuable upon exercise of this Warrant will be subject to adjustment as provided in Section 4.

1. Exercisability; Term. The purchase right represented by this Warrant is exercisable, in whole or in part, by the Warrant Holder at any time from the Date of Grant until the fifth anniversary of the Date of Grant, but in any event no later than the date of the earlier to occur of consummation of a Qualified Public Offering or Change of Control Sale Transaction.

¹ The calculation for the exercise price is as follows:

(1) Total Senior Secured Note Claims and MHR Note Claims (together, the “Secured Claims”)

(2) Less:

(a) Total cash received by the holders of Secured Claims (including cash received even post-confirmation in respect of the indemnification and earn out); and

(b) New Senior Secured Notes

Equals: Remaining Secured Claim

Remaining Secured Claim divided by 90% = Aggregate Equity Value at which Secured
Claims receive 100% recovery

Aggregate Equity Value divided by pro forma total shares (total shares * 1.05) = exercise price

2. Method of Exercise; Payment; Issuance of New Warrant.

- (a) Subject to Section 1 hereof, the purchase right represented by this Warrant may be exercised by the Warrant Holder, in whole or in part and from time to time, at the election of the Warrant Holder, by the presentation and surrender of this Warrant (with the notice of exercise substantially in the form attached hereto as Exhibit A duly completed and executed) at the principal office of the Company and by the payment in lawful money of the United States in the form of cash, certified check or wire transfer of immediately available funds of an amount equal to the then applicable Exercise Price multiplied by the number of Shares of Common Stock then being purchased. In lieu of making the cash payment contemplated in the immediately preceding sentence, the Warrant Holder may, at its election and in its sole discretion, exercise this Warrant in whole or in part by electing instead to receive upon such exercise the “Net Number” of Shares of Common Stock determined according to the following formula (a “Cashless Exercise”):

$$\text{Net Number} = \frac{(A \times B) - (A \times C)}{B}$$

For Purposes of the foregoing formula:

A = the total number of Shares with respect to which this Warrant is then being exercised;

B = the fair market value, as determined below; and

C = the Exercise Price then in effect for the applicable Shares of Common Stock to be issued at the time of such exercise.

For the avoidance of doubt, the holder shall only be entitled to elect a Cashless Exercise if the Net Number is greater than zero. The Warrant Holder will be deemed to have become the holder of record of, and will be treated for all purposes as the record holder of, the Shares of Common Stock to be acquired upon any exercise of this Warrant (and such Shares will be deemed to have been issued) immediately prior to the close of business on the date or dates upon which this Warrant is exercised. In the event of any exercise of the rights represented by this Warrant, certificates for the Shares of Common Stock so purchased will be delivered to the Warrant Holder as soon as practicable, and in any event the Company shall deliver such certificates within five business days after such exercise and, unless this Warrant has been fully exercised or has expired, a new Warrant representing the portion of the Shares of Common Stock, if any, with respect to which this Warrant will not then have been exercised will also be issued to the Warrant Holder as soon as practicable, and in any event the Company shall deliver such new Warrant within such five business day period (together with an amount in cash in lieu of any fractional shares as provided in Section 4(e)). For purposes of a Cashless Exercise, fair market value shall be determined as follows: (a) if traded on a securities exchange, the fair market value shall be based upon the

average of the closing prices over a five (5) day period ending with the third business day before the day the current market value of the securities is being determined; or (b) if traded on the over-the-counter bulletin board, the fair market value shall be based upon the average of the closing bid and asked prices quoted on the Nasdaq Stock Market, Inc. ("NASDAQ") system (or similar system) over the five (5) day period ending with the third business day before the day the current fair market value of the securities is being determined; or (c) if at any time the Common Stock is not listed on any securities exchange or quoted in the NASDAQ system or the over-the-counter bulletin board, the current fair market value shall be determined by the Company in good faith whose determination shall be evidenced by a resolution of the Board delivered to the Warrant Holder.

- (b) The issuance of stock certificates upon exercise of this Warrant will be made without charge to the Warrant Holder (who shall still be referred to for the purposes of this Warrant as the Warrant Holder, even after exercising this Warrant in whole or in part for Shares of Common Stock, with respect to the holder's Shares of Common Stock issued upon any such exercise and any Common Stock issued in respect thereof) for any documentary, stamp or other similar issuance taxes attributable to the issuance of the Common Stock (excluding any income tax liability imposed on the Warrant Holder, or any predecessor or successor in interest to the Warrant Holder) in respect thereof or any other cost incurred by the Company in connection with such exercise and the related issuance of such certificates.
 - (c) Notwithstanding any other provision hereof, if an exercise of any portion of this Warrant is to be made in connection with a Public Offering or Change of Control Sale Transaction, the exercise of any portion of this Warrant may, at the election of the holder thereof, be conditioned upon the consummation of the Public Offering or Change of Control Sale Transaction.
3. Stock Fully Paid; Reservation of Shares. The Company represents and warrants that all Shares of Common Stock that may be issued upon the exercise of this Warrant will not be subject to any preemptive rights and will, upon issuance pursuant to the terms and conditions herein, be fully paid and nonassessable, and free from all liens and charges with respect to the issuance thereof. During the period within which the rights represented by this Warrant may be exercised, the Company will at all times have authorized, and reserved for the purpose of the issue upon exercise of the purchase rights evidenced by this Warrant, a sufficient number of Shares of its Common Stock to provide for the exercise of the rights represented by this Warrant, as may be adjusted from time to time pursuant to Section 4 hereof.
4. Adjustment of Exercise Price or Number of Shares.
- (a) The Exercise Price and the number of Shares of Common Stock exercisable by this Warrant shall be subject to adjustment from time to time as provided in this Section 4 as follows:

(i) In case at any time or from time to time, the holders of Common Stock or Common Stock Equivalents have received, or (on or after the record date fixed for the determination of stockholders eligible to receive) have become entitled to receive, without payment therefor:

(A) any form of consideration (other than cash) by way of dividend or distribution; or

(B) any form of consideration (including cash) by way of spin-off, split-up, reclassification (including without limitation any reclassification in connection with a consolidation or merger in which the Company is the surviving corporation), recapitalization, combination of shares into a smaller number of shares, or similar corporate restructuring;

other than consideration in the form of additional Shares of Common Stock issued as a stock dividend or in a stock-split (adjustments in respect of which are provided for in Sections 4(a)(ii) and (iii)), then, and in each such case, the Warrant Holder, on the exercise of this Warrant, will be entitled to receive for each Share of Common Stock issuable under this Warrant as of the record date fixed for such distribution, the consideration such holder would have received in respect of the Common Stock issuable hereunder if this Warrant had been exercised immediately prior to such event. All such consideration receivable upon exercise of this Warrant with respect to such a distribution will be deemed to be outstanding and owned by such Warrant Holder for purposes of determining the amount of consideration to which such Warrant Holder is entitled upon exercise of this Warrant with respect to any subsequent distribution.

(ii) If at any time there occurs any stock split, stock dividend, reverse stock split, or other subdivision of the Common Stock, then the number of Shares of Common Stock to be received by the Warrant Holder of this Warrant and the Exercise Price, subject to the limitations set forth in this Warrant, will be proportionately adjusted so that the Warrant Holder will receive, upon exercise, the aggregate number and kind of shares of capital stock of the Company which it would have owned immediately following such action (if the Warrant Holder had exercised this Warrant in full immediately prior to such event).

(iii) In case of any reclassification or change of outstanding Shares of Common Stock or Common Stock Equivalent (other than a change in par value, or from par value to no par value, or from no par value to par value), or in the case of any consolidation of the Company with, or merger or share exchange of the Company with or into, another person or entity, or in case of any sale of all or a majority of the property, assets, business, income or revenue generating capacity, or goodwill of the Company, the Company, or such successor or other person or entity, as the case may be, will provide that the Warrant Holder will thereafter be entitled to receive the consideration such holder would have received in respect of the Common Stock issuable hereunder if this Warrant had been exercised immediately prior to such event. Any such successor person

which thereafter will be deemed to be the Company for purposes of this Warrant, will provide for adjustments that are as nearly equivalent as may be possible to the adjustments provided for by this Section 4.

- (b) The Company shall not, by amendment of its Certificate of Incorporation or through a reorganization, transfer of assets, consolidation, merger, dissolution, issue, or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms to be observed or performed under this Warrant by the Company, but shall at all times in good faith assist in carrying out of all the provisions of this Section 4 and in taking all such action as may be necessary or appropriate to protect the Warrant Holder's rights under this Section 4 against impairment.
- (c) Promptly following the happening of an event under this Section that would require the Exercise Price or number of Shares of Common Stock to be adjusted as provided in this Section 4, the Company shall cause a copy of a certified statement of any senior executive of the Company (showing in reasonable detail the facts requiring such adjustment and the Exercise Price and number of Shares of Common Stock issuable upon exercise of the purchase rights represented by this Warrant that will be in effect after such adjustment and reflecting the computation of any such adjustment) to be sent by first class certified mail, return receipt requested and postage prepaid, or by reputable overnight courier to the Warrant Holder at the address appearing on the Company's records. The Company shall also give written notice to the Warrant Holder at least 10 days prior to the date on which any dissolution or liquidation, or any reclassification, exchange, substitution, subdivision, recapitalization of the Company pursuant to Section 4(b) above, shall take place.
- (d) If any event occurs of the type contemplated by the provisions of this Section 4 but not expressly provided for by such provisions, then the Board shall make an appropriate adjustment in the Exercise Price so as to protect the rights of the Warrant Holder; provided that no such adjustment shall increase the Exercise Price as otherwise determined pursuant to Section 4 or decrease the number of Shares issuable upon exercise of this Warrant.
- (e) Notwithstanding anything to the contrary contained in this Warrant, if the number of shares of Common Stock purchasable on the exercise of the Warrant is adjusted pursuant to the provisions of Section 4, the Company shall not be required to issue any fraction of a share of Common Stock or to distribute a certificate that evidences a fraction of a share of Common Stock upon any subsequent exercise of this Warrant. If any fraction of a share of Common Stock would be issuable on the exercise of this Warrant (or specified portion thereof), in lieu of the issuance of such fractional share, the Company shall pay the Warrant Holder an amount in cash equal to the then fair market value (as determined under Section 2(a)) of the Common Stock multiplied by such fraction (computed to the nearest whole cent).

5. Registration Rights. The Company acknowledges and agrees that this Warrant and the Shares of Common Stock issued hereunder will have registration rights in accordance with Section 7.1 of the Stockholders Agreement.
6. Rights as Stockholders; Information. Nothing contained in this Warrant shall be construed as conferring upon the Warrant Holder, as such, the right to vote, receive dividends or to be deemed for any purpose the holder of Common Stock or of any other securities of the Company that may at any time be issuable on the exercise of this Warrant, nor shall anything contained herein be construed to confer upon the Warrant Holder, as such, any of the rights of a stockholder of the Company or any right to vote on matters submitted to stockholders at any meeting thereof, or to give or withhold consent to any corporate action (whether upon any recapitalization, issue of stock, reclassification of stock, change of par value, consolidation, merger, conveyance or, without limitation, otherwise), or to receive notice of meetings, or to receive subscription rights or otherwise, until this Warrant shall have been exercised as provided herein.
7. Transfer Restrictions.
 - (a) General Limitations on Transfer. No Warrant Holder shall offer, sell, exchange, pledge, hypothecate, encumber, transfer, assign or otherwise dispose of (each a “Transfer”), whether directly or indirectly, this Warrant except in accordance with this Section 7. In addition, each Warrant Holder agrees that it will not, directly or indirectly, Transfer this Warrant unless:
 - (i) the Transfer complies in all respects with applicable federal and state securities laws, including, without limitation, the Securities Act; and
 - (ii) such Transfer would not cause the total number of beneficial owners of Warrants and shares of Common Stock to exceed 450.
 - (b) Transfers to a Direct Competitor. Notwithstanding anything to the contrary contained in this Warrant, the Warrant Holder may not make a Transfer of this Warrant to a Direct Competitor; provided, however, that the foregoing prohibition shall lapse and be of no further force or effect in the event that (a) a bankruptcy, reorganization, debt arrangement, or other case or proceeding under any bankruptcy or insolvency law, or any dissolution or liquidation proceeding, is commenced by or against the Company or (b) the proposed Transfer is part of or related to the sale of 100% of the issued and outstanding shares of capital stock of the Company.
 - (c) Transfer Procedures. Pursuant to the terms and conditions set forth in this Section 7, if the Warrant Holder makes a Transfer of this Warrant, the Warrant Holder will provide the Company with written notice not less than three days preceding such Transfer, which notice shall state the name and address of each transferee to whom such Transfer is to be made, the relationship of such transferee to the Warrant Holder and the number of Shares of Common Stock issuable upon exercise of this Warrant to be transferred to such transferee; provided, however,

that nothing in this Section 7 will require the Warrant Holder to obtain the Company's consent for such Transfer.

- (d) Sharing of Non-Public Information. The Warrant Holder shall not disclose any Confidential Information to a potential transferee of this Warrant unless such potential transferee has agreed in writing to be bound by the terms and conditions of customary confidentiality obligations pursuant to an instrument substantially in the form attached hereto as Exhibit A.
 - (e) Substitution of Transferee. Notwithstanding any other provision of this Warrant, no Transfer of this Warrant shall be made by this Warrant Holder unless the Transfer complies in all respects with the applicable provisions of this Warrant. If reasonably requested by the Company, an opinion of counsel to the Warrant Holder (including in-house counsel), or such other evidence as is reasonably satisfactory to the Company, shall be supplied to the Company at the Warrant Holder's expense, to the effect that such Transfer complies with the applicable federal and state securities laws. Upon becoming a party to this Warrant, a permitted transferee shall be substituted for, and shall enjoy the same rights and be subject to the same obligations as, the Warrant Holder hereunder with respect to this Warrant. Any attempt to Transfer this Warrant or any rights therein or thereto in violation of this Section 7, shall be null and void ab initio.
8. Modification and Waiver This Warrant and (except as otherwise expressly set forth herein) any provision hereof may be changed, waived, discharged or terminated only by an instrument in writing signed by the Company and the Warrant Holder.
9. Notices.
- (a) Any notice, request, communication or other document required or permitted to be given or delivered to the Warrant Holder or the Company will be delivered, or will be sent by certified or registered mail, postage prepaid, to the Warrant Holder at its address as shown on the books of the Company or to the Company at its principal office.
 - (b) In the event of (i) any setting by the Company of a record date with respect to the holders of any class of Capital Stock for the purpose of determining which of such holders are entitled to dividends, repurchases of securities or other distributions, or any right to subscribe for, purchase or otherwise acquire any shares of Capital Stock or other property or to receive any other right; or (ii) any capital reorganization of the Company, or reclassification or recapitalization of the Capital Stock or any transfer of all or a majority of the assets, business, or revenue or income generating capacity of the Company, or consolidation, merger, share exchange, reorganization, or similar transaction involving the Company; or (iii) any voluntary or involuntary dissolution, liquidation, or winding up of the Company; or (iv) any proposed issue or grant by the Company of any Capital Stock, or any right or option to subscribe for, purchase, or otherwise acquire any Capital Stock (other than the issue of Shares upon exercise of the Warrant), then,

in each such event, the Company will deliver or cause to be delivered to the Warrant Holder a notice specifying, as the case may be, (A) the date on which any such record is to be set for the purpose of such dividend, distribution, or right, and stating the amount and character of such dividend, distribution, or right; (B) the date as of which the holders of record will be entitled to vote on any reorganization, reclassification, recapitalization, transfer, consolidation, merger, share exchange, conveyance, dissolution, liquidation, or winding-up; (C) the date on which any such reorganization, reclassification, recapitalization, transfer, consolidation, merger, share exchange, conveyance, dissolution, liquidation, or winding-up is to take place and the time, if any is to be fixed, as of which the holders of record of any class of Capital Stock will be entitled to exchange their shares of Capital Stock for securities or other property deliverable upon such event; (D) the amount and character of any Capital Stock, property, or rights proposed to be issued or granted, the consideration to be received therefor, and, in the case of rights or options, the exercise price thereof, and the date of such proposed issue or grant and the Persons or class of Persons to whom such proposed issue or grant will be offered or made; and (E) such other information as the Warrant Holder may reasonably request. Any such notice will be deposited in the United States mail, postage prepaid, at least ten (10) days prior to the date therein specified. Notwithstanding anything to the foregoing in this Warrant, if the Company fails to deliver a notice of a Change of Control Sale Transaction, this Warrant shall not expire until the Company complies with such notice provisions.

- (c) If there is any adjustment as provided above in Section 4, or if any Other Securities become issuable in lieu of Shares of Common Stock upon exercise of this Warrant, the Company will promptly cause written notice thereof to be sent to the Warrant Holder, which notice will be accompanied by a certificate setting forth in reasonable detail the basis for the Warrant Holder becoming entitled to receive such Other Securities, the facts requiring any such adjustment in the number of shares receivable after such adjustment, or the kind and amount of any Other Securities so purchasable upon the exercise of this Warrant, as the case may be. At the request of the Warrant Holder and upon surrender of this Warrant, the Company will reissue this Warrant in a form conforming to such adjustments.

- 10. Lost Warrants or Stock Certificates. The Company covenants to the Warrant Holder that, upon receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Warrant or any stock certificate issuable upon exercise of this Warrant and in the case of any such loss, theft or destruction, upon receipt of an indemnity reasonably satisfactory to the Company, or in the case of any such mutilation upon surrender and cancellation of such Warrant or stock certificate, the Company will make and deliver a new warrant or stock certificate, of like tenor, in lieu of the lost, stolen, destroyed or mutilated Warrant or stock certificate.
- 11. Descriptive Headings. The descriptive headings of the several paragraphs of this Warrant are inserted for convenience only and do not constitute a part of this Warrant. The

language in this Warrant will be construed as to its fair meaning without regard to which party drafted this Warrant.

12. Governing Law. This Warrant shall in all respects be governed by and construed in accordance with the internal substantive laws of the State of Delaware without giving effect to the principles of conflicts of law thereof.
13. Remedies. In case any one or more of the covenants and agreements contained in this Warrant is breached, the Warrant Holder (in the case of a breach by the Company) or the Company (in the case of a breach by the Warrant Holder) may proceed to protect and enforce their or its rights either by suit in equity and/or by action at law, including, but not limited to, an action for damages as a result of any such breach and/or an action for specific performance of any such covenant or agreement contained in this Warrant.
14. Certain Defined Terms. As used in this Warrant, the following terms shall have the meanings specified below:

“Affiliate” means, with respect to any Person, any other Person who is an “affiliate” as defined in Rule 12b-2 of the General Rules and Regulations under the United States Securities Exchange Act of 1934, as amended.

“Capital Stock” means, as to any Person, its common stock and any other capital stock of such Person authorized from time to time, and any other shares, options, interests, participations, or other equivalents (however designated) of or in such Person, whether voting or nonvoting, including, without limitation, common stock, options, warrants, preferred stock, phantom stock, stock appreciation rights, preferred stock, convertible notes or debentures, stock purchase rights, and all agreements, instruments, documents, and securities convertible, exercisable, or exchangeable, in whole or in part, into any one or more of the foregoing.

“Change of Control Sale Transaction” means any one of the following: (a) the direct or indirect sale, lease, transfer, conveyance or other disposition (other than by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of the assets of the Company and its Subsidiaries, taken as a whole, to any Person; or (b) the consolidation of the Company with, or merger with or into, any Person, or the consolidation of any Person with, or merger with or into the Company, in any such event pursuant to a transaction in which any of the outstanding capital stock of the Company or such other Person is converted into or exchanged for cash, securities or other property, other than any such transaction where the Shares of Common Stock and Common Stock Equivalents outstanding immediately prior to such transaction constitute, or are converted into or exchanged for, a majority of the capital stock of the surviving Person immediately after giving effect to such transaction.

“Common Stock Equivalent” means any security or obligation which is by its terms convertible into or exchangeable or exercisable for Shares of Common Stock, including, without limitation, any option, warrant or other subscription or purchase right with respect to Common Stock or any Common Stock Equivalent.

“Confidential Information” means all, or any part of, and originals or copies of, any information (in any form or media, whether electronic, paper or oral) received from the Company or its Representatives, including, but not limited to, (a) all such information furnished to the Warrant Holder or its Representatives by or on behalf of the Company, and all analyses, compilations, data, studies, notes, translations, memoranda or other documents prepared by the Warrant Holder or its Representatives containing or based in whole or in part on any such furnished information and (b) any information in any form which contains, reflects or is based upon, in whole or in part, the foregoing, but excludes: (i) information that at the time of disclosure was, or thereafter becomes, part of the public domain (through a source other than the Warrant Holder or a Representative of the Warrant Holder) other than as a result of a breach of this Agreement by the Warrant Holder or its Representatives; (ii) information lawfully obtained from a source other than the Company or its Representatives that, to the knowledge of the Warrant Holder, was not under, and did not impose, an obligation of confidentiality with respect to such information; (iii) information that is independently developed by the Warrant Holder without violating any of its obligations under this Agreement; and (iv) information that was known by the Warrant Holder prior to disclosure by the Company (as evidenced by written records or other probative evidence).

“Direct Competitor” means each of International Data Group, Inc., CMP Media Inc., Future Network USA, [CNET Networks, Inc.], TechTarget, Richmond Group, Jupitermedia Corporation, Alan Meckler, Marcus Evans Group, and Enterprise Media Group, Inc. (d/b/a Ziff Davis Enterprise).

“Other Securities” means any stock, other securities, property, or other property or rights (other than Common Stock) that the Warrant Holder become entitled to receive upon exercise of the Warrants.

“Person” means any individual, sole proprietorship, corporation, business trust, unincorporated organization, association, company, partnership, joint venture, governmental authority (whether a national, federal, state, county, municipality or otherwise, and shall include without limitation any instrumentality, division, agency, body or department thereof), or other entity.

“Qualified Public Offering” means either (x) one or more underwritten public offerings of Common Stock of the Company pursuant to an effective registration statement filed under the Securities Act of 1933 (excluding registration statements filed on Form S-8, or any similar successor form) resulting in aggregate gross proceeds to the Company of \$35 million or more or (y) the listing of the Common Stock on a nationally recognized securities exchange or authorization for quotation on the Nasdaq National Market System for which there is a public float of at least \$35 million held by non-Affiliates of the Company.

“Registration Statement” means a registration statement filed pursuant to the Securities Act.

“Stockholders Agreement” means the Stockholders Agreement, dated as of June [], 2008, by and among the Company and the parties named therein.

“Subsidiary” means, with respect to any Person, any Affiliate controlled by such Person directly or indirectly through one or more intermediaries.

15. Severability. The invalidity or unenforceability of any provision of this Warrant in any jurisdiction will not affect the validity or enforceability of such provision in any other jurisdiction, or affect any other provision of this Warrant, which will remain in full force and effect.
16. Entire Agreement; Modification. This Warrant constitutes the entire agreement between the parties pertaining to the subject matter contained in herein and therein and supersedes all prior and contemporaneous agreements, representations, and undertakings of the parties, whether oral or written, with respect to such subject matter.

IN WITNESS WHEREOF, the Company has caused this Warrant to be executed by one of its officers duly authorized by its board of directors, and the undersigned has accepted this Warrant and the terms and conditions hereof by its execution in the space provided below.

ZIFF DAVIS HOLDINGS INC.

By: _____
Name:
Title:

Accepted:

[_____]

By: _____
Name:
Title:

EXHIBIT A

NOTICE OF EXERCISE

To: ZIFF DAVIS HOLDINGS INC.

1. The undersigned hereby elects to purchase _____ shares of Common Stock of ZIFF DAVIS HOLDINGS INC., a Delaware corporation, pursuant to the terms of the attached Warrant, and either (check one)

_____ tenders herewith payment of the purchase price of such shares in full; or

_____ pursuant to Section 2(a) of the Warrant, elects Cashless Exercise in lieu of tendering payment of the Exercise Price thereof.

2. Please issue a certificate or certificates representing said shares in the name of the undersigned or in such other name or names as are specified below:

Name

(Address)

3. The undersigned represents that the aforesaid shares are being acquired for the account of the undersigned for investment and not with a view to, or for resale in connection with, the distribution thereof and that the undersigned has no present intention of distributing or reselling such shares, all except as in compliance with applicable securities laws.
4. The undersigned hereby agrees to become a party to the Stockholder Agreement, dated as of [____], 2008 (as amended or modified from time to time, the "Stockholder Agreement"), a copy of which is attached hereto, and to be bound by the Stockholder Agreement in such capacity with respect to all of said shares.

(Signature)

(Date)

Exhibit I

Form of New Senior Secured Note Documents

[To be provided]