

EXHIBIT 25

Andrew Romatz

From: Matt Knox [matt@direct-revenue.com]
Sent: Thursday, April 07, 2005 1:26 PM
To: Joshua Abram
Cc: 'Daniel Doman'; 'Terry Davis'
Subject: click fraud-bad for google/yahoo, great for us.

Terry showed me the front page of the Wall Street journal today-it had an ad about yahoo and google's escalating difficulty with click fraud. The article went on to say that click fraud is bad and getting a lot worse. Google and yahoo are essentially helpless against it-they are stuck on the server side like the poor schlump in Plato's cave-all they can do is watch the world go by their routers. We are different. We do not presently make much effort to assure that people are not getting our ads legitimately, but it would not be that hard for us to make fraudulent ad consumption a near-impossibility. Perhaps better yet, we could, if we wanted, verify to google, yahoo et al that a particular machine was not doing click fraud. We can write data into a customer's cookie that verifies a machine as legit. Publishers like google can use that, if they want, to verify to advertisers that they are getting real eyeballs. I doubt that publishers would be happy about paying someone like us to do the verification, but they may not have a choice for much longer.