EXHIBIT 131
Subject: Re: Aurora experience
From: Daniel Domon <dan@direct-revenue.com>
Date: Wed, 8 Jun 2005 13:18:07 -0400
To: Josh Engroff <jengroff@direct-revenue.com>
CC: rod <rod@direct-revenue.com>, Joshua Abram <josh@direct-revenue.com>, Jean Philippe Mahen <jpmahen@direct-revenue.com>, 'Alan Murray' <calas@direct-revenue.com>, 'Ofer Drucker' <odruker@direct-revenue.com>, 'Gisella Walter' <gisel@solohdigital.net>, wayne CHAVEZ <wayne@solohdigital.net>, Daniel Kaufman@direct-revenue.com, Daniel Kaufman <dkaufman@direct-revenue.com>, 'Andrew Panzer' <andrew@direct-revenue.com>

The ROM weights are too high. We should cut back on the low value rom ads.

On Jun 8, 2005, at 11:59 AM, Josh Engroff wrote:

>This is really the exact opposite effect of what we would have wanted, since average TOT cpm is
>57.78, vs. 2.63 for ROM and 3.60 for PHE.

Is there any way that we can suppress pops below a certain CPM at the system level, so that we can improve the customer experience without degrading our revenue at the same time?

On Jun 8, 2005, at 11:33 AM, rod wrote:

the timer we changed ensured no pops were delivered within 2 minutes of each other.
Targeted was taking advantage of the smaller spacing more so than PHE or ROM so it took the
brunt of the hit.

wayne CHAVEZ wrote:

Not, why is Targeted (as opposed to ROM, PHE, etc) hit the hardest when we
did down?

***************

wayne CHAVEZ
wayne@solohdigital.net
646.230.8966

--- Original Message ---
From: rod <matt@rod@direct-revenue.com> Sent: Wednesday, June 08, 2005 11:04 AM
To: Josh Engroff
Cc: Daniel Kaufman@direct-revenue.com, 'Ofer Drucker', 'Daniel Kaufman',
'Joshua Abram', 'Gisella Walter', 'Alan Murray', 'Wayne Chavez', 'Jean
Philippe Mahen', 'Daniel Domon', 'Andrew Panzer'
Subject: Re: Aurora experience

Tuesday revenue was 87% of last Tuesday.  My original guess after this change was live
for an hour was that we had just made a change that messed our revenue flow by ~15%. So I
was close, but not perfect.  If we can reliably predict after an hour, we dont have to do
these painful 24 hour experiments.

So taking the ad spacing to 2 minutes apart appears to be around a 15% reduction in total

6/21/05 10:46 AM

DRG22567
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revenue flow so far. Almost all of the drop is in Targeted as you can see in the attached charts.

Josh Engroff wrote:

I think now we know the full-day impact, with yesterday's new low of $91M. Today is trending around the same so far.

On Jun 7, 2005, at 4:48 PM, Daniel Kaufman wrote:

I'm curious to hear what the full-day impact on revenue is. For what it's worth, claris shows more frequently that once every 45 seconds when the user does valuable surfing (I just went to delete messages from the Singspore/blackberry server and got deloused by claris). Alan has made the good point that it's more important that we stop showing any low CPM SON ad within targeted bursters (which will positively impact user experience at low revenue today) before making drastic changes to timers.

Daniel Kaufman
DirectRevenue LLC
107 Grand Street, 3rd Floor
New York, NY 10013

-----Original Message-----
Sent: Thursday, June 09, 2005 9:19 AM
To: Josh Engroff
Cc: Daniel Kaufman; Joshua Abram; Rodney Hoes; Jean Phillippe Naher; Andrew Pancer; Gisella Walter; Alan Murray; Wayne Chavez; Claris broker
Subject: Re: Aurora experience

We will have to remedy this through a combination of traffic changes and some optimizations. We can try an override for a high value ad that kicks in once or at most twice an hour, but at the rate we were hammering here any infrequent user would uninstall. 26-258 uninstalls a day is not sustainable (although this is offset by the previous rate of breakage). - dan -

On Jun 7, 2005, at 10:03 AM, Josh Engroff wrote:

There is a 1% drop in hourly impressions beginning at hour 17 last night, which I am assuming is due to the change in timers.

Looking at the charts, this appears to have led to a loss of ~ $60 per hour beginning at hour 17 and continuing through the rest of the day—you can see the abrupt drop-off in the "Revenue from last 48 hours" chart.

I realize we all have concerns about our model of pops—but we also need to hear in mind that over the past several weeks we have been showing fewer average pops per user if (then during any period since September 2004, since both we and our advertisers managed to live with the old i.e. pre-yesterday) timer setting for the previous 8 months, and we’re in a situation where every bit of revenue is needed. I would recommend that we roll back this timer change until our daily revenue starts trending up again.
Jen

On Jun 6, 2000, at 7:06 PM, Daniel Dixon wrote:

it is being remedied now.

On Jun 6, 2000, at 9:11 PM, Jean Philippe Monse wrote:

These stats are not good fot our business. They show that 1% of our clients get more than 15 ads per day and 20% of our clients receive more than 1 ads per day. We should set a cap at 10 ads per day per client within a 12hr period.
I am also not clear on why we have 1% of our clients that receive no ads and close to 50% receiving only one ad... that represents 1/4th of our client base that we are not monetizing. also, can you let me know what we intend to do to remedy this situation.

ths,

sp

On Jun 6, 2000, at 1:34 PM, Giisella Walter wrote:

I noticed you weren't on this email string....

--- Original Message ---

From: rob [mailto:robin@inskielyte.com]
Sent: Monday, June 05, 2000 4:12 PM
To: Josh Enesoff
Cc: Daniel Dixon, Joshua Apam; Andrew Fuceri; Alan Murray; Giisella Walter;
Daniel Kaufman; Daniel Kaufman; Wayne Chang
Subject: Re: Pwt: Aurora experience

Just so we dont have to wait on finding out the frequency distribution here it is:

read it like this.... 15.72% sec 4 ads. 9.42% sec 1, 7.08%
4 ads.
4.74% see 2-10 ads
2000/6/6:01:44:10) #6a. Daily Unique Client counts by number of
ads required for US clients

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DR022569
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I think we all agree that we are popping too much. There are actually several settings that control how often we pop, which differ by inventory type (25 ads once per minute, PER every 4 minutes, and now every 251). I assume Dan is referring to the TOT timer below.

So that we can be scientific about this, I’ve requested a frequency distribution from 93 showing the number of pops per user (e.g., 25A of users see exactly one pop, 12K see 2 pops, 4K see 22 pops). The average pops per user per day is around 6 (according to the daily revenue report), but that average obscures the fact that some users are seeing as many as 30. The freq. dist. will show us what % of our user base is getting slammed.

Josh
Begin forwarded message:

*From:* "w y n c CHAVEZ" <wayne@codigital.net>
*Date:* June 6, 2005 3:12:51 PM EDT
*To:* "kimond@sdrirect-revenue.com"
*Subject:* FW: Aurora experience

---

w y n c CHAVEZ
wayne@codigital.net
646.230.8966

"From:" Daniel Dunn (mailto:dan@dndirect-revenue.com)
*Sent:* Monday, June 06, 2005 3:11 PM
*To:* Kelley Ryan
*On:* sdrirect-revenue.com; 'Jaquie Abram'; 'Benjie Kaufman'; 'Alan Murray'; 'Gisella Walter'; 'w y n c CHAVEZ'
*Subject:* Re: Aurora experience

I agree with you 100%. I have always believed that we are...
Hammering users too often. The temptation is to get as many impression opportunities as we can but this is a very short term goal that effects a longer term effect of really negative user experience and now advertiser reluctance to participate. Is this kind of negative user experience.

There are several times in place for us to work with. We really are hammering at users right now. There are two key settings: how often the client checks in and how much time between ads the server waits before serving another. Right now the client checks in every 45 seconds and the server won't serve an ad more often than every 30 seconds. These two values overlap to produce something that aggravates those two to a slightly longer effective value. Statistical gobbledygoop.

I have asked Rod to back off the server settings to 2 minutes while leaving the check-in rate at 45 seconds. This will give us more contextual (PMU) visibility we need while backing off on the above to the user. We should see a drop in very low CPM inventory and some reduction in overall inventory. We should have a sense of what this will do by the end of the day.

My own preference is to manage this with a long term view rather than a short term inventory.

We are walking these changes through right now.

Dan

On Jun 6, 2005, at 2:14 PM, Kelley Ryan wrote:

Dan and Rod,

I just thought I would share with you the experience of one of the Soho CPM's and Gisella regarding Aurora and Ceres. It seems that they are seeing technical problems and high frequency caps that are giving some of the advertisers clients pause in using the DM platform. I don't know if this is typical or atypical, but given that it potentially puts ad revenues at risk I thought it important to elevate the concern to your levels.

Thanks,

Kelley

Kelley Ryan
President
Compass Rose Management, LLC
917-489-4163
kryan@firethorn.net

-----Original Message-----

From: Gisella Walter <Multigisella@comcastdigital.com>
Sent: Monday, June 06, 2000 1:38 PM
To: Kelley Ryan
Subject: PME Aurora experience

Kelley,

As a follow up to our conversation last week, where I mentioned that we are abusing the hell out of our users.

I installed Ceres' client on my machine, and the program literally disabled my computer from functioning in a normal manner. Programs like excel ceased to work, until I uninstalled it.

Judith has aurora on her machine.

I asked her to specifically count how many ads she saw in a day, and what kinds of trouble she ran into. As she had mentioned
that it was pretty poor user experience over all. What she encountered I suspect isn't typical, but rather the norm. I hear from clients all the time of users complaining to they are having the same issues.

Case in point:

One of the monster media buyers had basically the same experience with Aurora and started asking questions. He was home surfing, so wasn't on his machine for the 8 hour window that Judit was.

Anyway I think we need to address this soon.

-G

"From:" Judit Major (mailto:judit.m@worlddigital.com)

"Subject:" Aurora experience

I got at least 30 pop-ups today from Aurora (see my cookie history below), sometimes back to back within a minute. The majority of was HTTP traffic. My computer crashed 4 times and I noticed that after I turn it back on I get a lot of ads in the first 20 minutes than the delivery speed slows down (The worst was the beginning of the day, I got 12 ads in the first hour today).

Thanks,

Judit

time: Fri Jun 03 17:47:44 EDT 2005

creative: 51832, IM-US-Air creat 2005-26-02 720x300 .adpsect
section: 67642, FM-Travel_Air 82
position: 9378, FM-Travel_Air
cpc: 0.42, cpm=0.0

campaign weight: 1000, creative weight:10

time: Fri Jun 03 17:14:31 EDT 2005

campaign: 2926, TD-Useful Follow Me Campaign 2004-05-05
section: 115048, a1.interclick.com
position: 6455, Shopping_Computers/HiFi/Technology
cpc: 0.0, cpm=2.0

campaign weight: 20, creative weight:1000

time: Fri Jun 03 17:39:24 EDT 2005

campaign: 10034, CPM-1800FLOWERS-Shopping-Generals-UK-1-VER-1
creative: 47417, CPA-1800FLOWERS-Shopping-General-UK-1
section: 133544, a1.interclick.com
position: 6455, Shopping_Computers/HiFi/Technology
cpc: 9.0, cpm=2.0

campaign weight: 100, creative weight:10

time: Fri Jun 03 17:38:13 EDT 2005

campaign: 1291, MCAV:Shopping_Computers/HiFi/Technology, 12/9/04
creative: 49977,
MCAV:Shopping_Computers/HiFi/Technology, 03/04/05 test

section: 133544, a1.interclick.com
position: 6455, Shopping_Computers/HiFi/Technology
cpc: 0.0, cpm=6.3

campaign weight: 100, creative weight:10

time: Fri Jun 03 17:37:48 EDT 2005

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campaign: 9028, CPA-Blockbuster-XM-Entertainment-Music-AR-1-YF-1-NK
creative: 46311, CPA-Blockbuster-XM-Entertainment-Music-AR-1-YF-1-NK
section: 58754, www.blockbuster.com/blockbuster
page: 6455, Entertainment_Movies
 CPC: 0.4, cpim15.4
 campaign weight: 5000000, creative weight: 10
 time: Fri Jun 03 11:47:20 EDT 2005
event: Imp
campaign: 9007, CPA-Blockbuster-XM-Entertainment-Music-AR-1-YF-1-NK
creative: 44421, CPA-Blockbuster-XM-Entertainment-Music-AR-1-YF-1-NK
section: 58754, www.blockbuster.com/blockbuster
page: 6455, Entertainment_Movies
 CPC: 0.4, cpim10.0
 campaign weight: 5000000, creative weight: 10
 time: Fri Jun 03 11:47:21 EDT 2005
event: Imp
campaign: 5744, IM-FinPremier Centennial Classic CPC 2004-11-12
creative: 29785, Copy IM-FinPremier Centennial Classic 2004-06-21 (1)
section: 501, www.citibank.com
page: 6455, Finance_General
 CPC: 0.4, cpim2.0
 campaign weight: 400, creative weight: 10
 time: Fri Jun 03 11:34:25 EDT 2005
event: Imp
campaign: 7195, CPA-V1VAdvantage-XM-Finance-Credit-Card-AR-1
creative: 49465, CPA-V1VAdvantage-XM-Finance-Credit-Card-AR-1-Creat.BP
section: 53447, FM URLA-Finance_Credit_Card 01
page: 9378, FM-Finance_Credit_Card
 CPC: 0.4, cpim4.6
 campaign weight: 9000, creative weight: 10
 time: Fri Jun 03 11:33:53 EDT 2005
event: Imp
campaign: 10234, CPA-Lip-Cont/TabTop-HRM-SEP-3
creative: 48559, CPA-Lip-Cont/TabTop-HRM-SEP-3
section: 122346, CTMarket_Passback_HRM
page: 5421, - 709 Portals (HOM)
 CPC: 0.4, cpim2.5
 campaign weight: 500, creative weight: 10
 time: Fri Jun 03 11:32:45 EDT 2005
event: Imp
campaign: 10851, IM-Expedia CPC 2005-06-01
creative: 50479, Copy IM-Expedia CPC 2005-05-01 728x90
section: 67842, FM-Travel_Air 01
page: 9078, FM-Travel_Air
 CPC: 0.35, cpim0.0
 campaign weight: 350, creative weight: 10
 time: Fri Jun 03 10:38:56 EDT 2005
event: Imp
campaign: 10020, CPA-CheapTickets-Multihauses-EMR-1
creative: 51371, CPA-CheapTickets-Travel_Air-EMR-1-creat.RAT-2
section: 50468, www.buckinghamindy.com
page: 6455, Travel_Air
 CPC: 0.4, cpim6.0
 campaign weight: 19000, creative weight: 10
 time: Fri Jun 03 10:08:08 EDT 2005
event: Imp
campaign: 9260, CPA-CheapTickets-multiHouses-EMR-2

creative: 46161, CPA-CheapTickets-TravelAir-EMP-2
purchase: 6455, Travel_Air
cpc: 0.0, cpm:10.0
campaign weight: 25000, creative weight:10

time: Fri Jun 03 10:25:47 EDT 2005

event: imp
campaign: 10837, CPA-Audible-URLs-DIR-2
creative: 50597, CPA-Audible-URLs-DIR-2
purchase: 6455, Travel_Air
cpc: 0.0, cpm:3.0
campaign weight: 10000, creative weight:10

time: Fri Jun 03 10:15:20 EDT 2005

event: imp
campaign: 8350, CPA-USAPlatinumCard-finance-Credit-Card-AL-1
creative: 41226,
CPA-USAPlatinumCard-finance-Credit-Card-AL-1-Creat-
section: 14221, www.accountonsine.com
purchase: 4455, Finance_Credit_Cards
cpc: 0.0, cpm:4.0
campaign weight: 5000, creative weight:10

time: Fri Jun 03 10:09:01 EDT 2005

event: imp
campaign: 8454, IM-Acrople Credit Test CPV 2005-03-10
creative: 42480, IM-Acrople Credit Test CPV 2005-03-10 Cit:
Card a
section: 53147, FM URLS-Finance_Credit.Cards 01
purchase: 9378, JM-Finance_Credit_Cards
cpc: 0.0, cpm:15.0
campaign weight: 6500, creative weight:10

time: Fri Jun 03 10:07:06 EDT 2005

event: imp
campaign: 6997, IMP-Otr.Cntextual.Popcs.on.KW-Jan.05
creative: 35893, IMP-Otr.Cntextual.Popcs.on.KW-Jan.05- Creative
section: 35875, BCRAD-car
purchase: 8140, JM-Finance_Loans_Auto
cpc: 0.0, cpm:3.5
campaign weight: 10000, creative weight:10

time: Fri Jun 03 10:06:18 EDT 2005

event: imp
campaign: 8873,
CPA-Signfree250VUDAGiftCard-KM-Shopping-Free-AK-1-KX
creative: 42957,
CPA-Signfree250VUDAGiftCard-KM-Shopping-Free-AK-1
section: 63077, www.credittcardguide.com
purchase: 4455, Finance_Credit_Cards
cpc: 0.0, cpm:1.0
campaign weight: 5000, creative weight:10

time: Fri Jun 03 10:04:45 EDT 2005

event: imp
campaign: 10577, IMP:Finance_General'Creditcards'
creative: 50919, IMP:Finance_General'Credit-cards'
section: 14008, www.chasecardlist.chase.com
purchase: 4455, Finance_General
cpc: 1.5, cpm:0.0
campaign weight: 25, creative weight:110

time: Fri Jun 03 10:03:36 EDT 2005

event: imp
campaign: 5590, IM-Right Media PMS-finance general Campaign

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2004-10-25  

creativity: 45360, EM-Right Media PME-finance General Campaign  
2005-04-11  
section: 31782, EM URL-Heavy General 01  
pagination: 9278, EM-Finance General  
cpf: 0.0, cpem:2.5  
campaign weight: 125, creative weight:10  
time: Fri Jun 03 10:00:31 EDT 2005  
event: JAP  
section: 504, www.chase.com  
pagination: 6455, Finance_General  
cpf: 0.0, cpem:4.8  
campaign weight: 1000, creative weight:10  
time: Fri Jun 03 09:49:06 EDT 2005  
event: JAP  
campaign: 10176, CPA-Lip-SonyLapTop-ROM-GEN-3  
creative: 78939, CPA-Lip-SonyLapTop-ROM-GEN-3  
section: 132346, CPVMarket_Pashboard_US_RJK  
pagination: 5422, - Top 50 Portals (XCN)  
cpf: 0.0, cpem:2.5  
campaign weight: 500, creative weight:10  
time: Fri Jun 03 09:47:06 EDT 2005  
event: JAP  
campaign: 5587, JM-Right Media PME-mail Campaign 2004-10-25  
creative: 43543, JM-Right Media PME-mail Campaign 2005-04-11  
section: 64122, mail.yahoo.com  
pagination: 6455, Misc_Mail  
cpf: 0.0, cpem:1.67  
campaign weight: 5000, creative weight:10  

No virus found in this incoming message.  
Checked by AVG Anti-Virus.  

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Josh Enroff  
VP, Ad Operations  
Direct Revenue, LLC  
169 Grand Street, 3rd Floor  
New York, NY 10013  
Office (646) 442-3225  
Fax (646) 613-0386  

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Josh Enroff  
VP, Ad Operations  
Direct Revenue, LLC  

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