DIRECT REVENUE, LLC  
(a Delaware limited liability company)  

LIMITED LIABILITY COMPANY AGREEMENT  

THIS AGREEMENT (the "Agreement"), dated as of this 25th day of November 2002, by and among Joshua Abram ("Abram"), Daniel Kaufman ("Kaufman"), Alan Murray ("Murray") and Rodney Hook ("Hook") (each, a "Member," and collectively, the "Members").  

WHEREAS, Direct Revenue, LLC, a Delaware limited liability company (the "Company"), was formed pursuant to the Delaware Limited Liability Company Act, as amended (the "Delaware Act"), on November 25, 2002 by the filing of a Certificate of Formation with the Secretary of State of the State of Delaware.  

NOW, THEREFORE:  

AGREEMENT  

1. Firm Name, Registered Office and Agent. The name of the Company is Direct Revenue, LLC. The principal office of the Company shall be located at 459 Broadway, 4th Floor, New York, NY 10013. The initial address of the Company’s registered office in Delaware is 2711 Centerville Road, Suite 400, Wilmington, County of New Castle, and its initial registered agent at such address for service of process is Corporation Service Company. The Managers may change the locations of the principal office and registered office of the Company to such other locations, and may change the registered agent of the Company in Delaware to such other Person, as the Managers may specify from time to time in a written notice to the other Members.  

2. Purposes and Powers. Subject to all of the provisions of this Agreement, the Company may engage in any lawful activity for which limited liability companies may be organized under the laws of the State of Delaware, and shall have all the powers available to it as a limited liability company organized under the laws of the State of Delaware.  

3. Term. The term for which the Company is to exist is from the date of filing of its Certificate of Formation until the dissolution of the Company by operation of law or voluntarily by action of the Managers.  

4. Managers. As set forth in more detail in Section 10, the Company shall be managed by "Managers." The number and identity of the Managers shall be determined by the Members holding a majority in interests of the Percentage Interests of all Members. The initial Managers of the Company shall be Abram, Kaufman and Murray.  

5. Capital Contributions.  

(a) Each Member’s Percentage Interest shall be set forth opposite each Member’s name on Schedule A hereto. The Members shall not be required to make any contributions to the Company except as otherwise required by this Agreement. Additional persons may be admitted as Members as determined by the Managers, and such additional Member’s Percentage Interest shall be determined by the Managers. The aggregate Percentage Interests of all Members shall equal 100% at all times. A Member’s Percentage Interest shall not be reduced without such Member’s consent; provided, however, that if the Company issues a Percentage Interest to an additional Member, each Member’s Percentage Interest shall
be reduced, in proportion to their respective Percentage interests, by the Percentage Interest issued to such additional Member.

(b) No interest shall accrue on any contributions to the Company, and the Members shall not have the right to withdraw or to be repaid any capital contributed to it or to receive any other payment in respect of its interest in the Company, including without limitation as a result of the withdrawal or resignation of the any Member from the Company, except as specifically provided in this Agreement.

(c) A separate capital account ("Capital Account") shall be established for each Member, and shall be maintained in accordance with applicable regulations under the Internal Revenue Code of 1986, as amended (the "Code"), to the extent relevant for U.S. federal, state, or local income tax purposes. To the extent consistent with such regulations, there shall be credited to each Member’s capital account the amount of any contribution of capital made by such Member to the Company, and each Member’s share of the net profits of the Company, and there shall be charged against each Member’s capital account the amount of all distributions to such Member, and such Member’s share of the net losses of the Company.

6. Share of Profits and Other Items.

(a) The net profits, net losses, net cash flow and net proceeds of any sale or refinancing of any property of the Company or upon liquidation of the Company shall be allocated to the Members in proportion to their respective Percentage Interests.

(b) Net profits and net losses shall, for accounting purposes and, to the extent relevant, for tax purposes, be net profits and net losses as determined for federal income tax purposes. For tax purposes, to the extent relevant, all items of depreciation, gain, loss, deduction or credit shall be determined in accordance with the Code and, except to the extent otherwise required by the Code, allocated to the Members in the same percentage in which the Members share in net profits and net losses.

7. Base Compensation. Unless the Managers otherwise determine, the Company shall pay base compensation ("Base Compensation") to each Member on a monthly basis in an amount not to exceed $15,000. Payments of Base Compensation are intended to be "guaranteed payments" within the meaning of Section 707(c) of the Code and shall be determined without regard to the income of the Partnership. Payments of Base Compensation shall not be treated as separate allocations or distributions for any purpose under this Agreement and, except to the extent that such payments are included as an item of loss, shall not be subtracted from the Members' Capital Accounts. In addition to Base Compensation, at the discretion of the Managers, the Members shall have the right to receive additional compensation based on performance criteria as determined by the Managers from time to time.

8. Limitation of Liability. The liability of each Member shall be limited to the amount of any distribution which it is required to return to the Company pursuant to the Delaware Act.

9. Distributions to Members. The timing and amount of distributions to the Members by the Company shall be determined by the Managers except to the extent otherwise required by law, and such distributions shall not exceed the amount of funds legally available therefor. Except as otherwise agreed by the Managers, the Members do not have the right to demand or receive property other than cash from the Company in return for their capital contributions. All distributions shall be made to the Members in proportion to their respective Percentage Interests. Notwithstanding the foregoing, no distribution shall be made to any Member to the extent that such distribution, if made, would cause a deficit balance in the Capital Account of such Member.
10. **Management.** The management, operation and policies of the Company are vested in the Managers pursuant to Section 18-402 of the Delaware Act. All decisions relating to the management, operation and policies of the Company shall be made by a majority in interest of the Managers. The Managers shall have the power on behalf and in the name of the Company to carry out and implement any and all of the objects and purposes of the Company, including the delegation of the powers of the Managers to other persons as determined by the Managers. The Managers shall not be liable to the Company for honest mistakes of judgment or for any losses due to such mistakes or for the negligence, dishonesty or bad faith of any employee, broker or other agent of the Company selected by it with reasonable care.

11. **Books and Records.**

(a) The Managers shall cause the Company to keep just and true books of account with respect to the operations of the Company. Such books shall be maintained at the principal place of business of the Company, or at such other place as the Managers shall determine. The Members may, at any time, at their own expense, cause an audit or review of the Company books to be made by a certified public accountant of its own selection.

(b) Such books shall be kept on the method of accounting as the Managers from time to time shall determine, and shall be closed and balanced as of December 31 in each year.

12. **Dissolution of the Company.** The Company shall be dissolved with the consent of the Managers or in the event of the occurrence with respect to the Managers of any of the events stated in Section 18-304(a) or (b) of the Delaware Act or the resignation of the Managers as a member of the Company. The Company shall not dissolve if any Member other than the Managers withdraws as a member of the Company.

13. **Amendments.** The terms and provisions of this Agreement may be modified or amended at any time and from time to time by the Members holding a majority in interests of the Percentage Interests of all Members.

14. **Applicable Law.** This Agreement shall be construed in accordance with the laws of the State of Delaware, without regard to the principles of conflict of law thereof.

15. **Indemnity.** The Members, and the advisors, employees, agents, officers, directors, and shareholders of such Members, shall be indemnified, solely out of the assets of the Company, for any liability incurred and/or for any act performed by them within the scope of the authority conferred upon them by this Agreement, and/or for any act admitted to be performed, to the fullest extent permissible under applicable law, which indemnification shall include all reasonable expenses incurred, including reasonable legal and other professional fees and expenses.

16. **Other Business.** In addition to activities on behalf of the Company, the Members and any of their respective affiliates may engage in and possess interests in other business ventures and investment opportunities of every kind and description, independently or with others, including serving as a manager and general partner of other limited liability companies and partnerships with purposes similar to those of the Company. The Company shall not have any rights to or to such ventures or opportunities or the income therefrom.

17. **Entire Agreement.** This Agreement embodies the entire agreement and understanding with respect to the subject matter hereof and supersedes all prior agreements and understandings relating to such subject matter.

DR186053
CONFIDENTIAL
IN WITNESS WHEREOF, the undersigned have executed this Limited Liability Company Agreement of DIRECT REVENUE, LLC as of the day, month and year first above written.

MEMBERS:

Joshua Abram

Daniel Kaufman

Alan Murray

Rodney Hook
<table>
<thead>
<tr>
<th>NAME AND ADDRESS OF MEMBER</th>
<th>PERCENTAGE INTERESTS</th>
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<tr>
<td>Joshua Abram</td>
<td>36.43%</td>
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<td>Daniel Kaufman</td>
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<td>Alan Murray</td>
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<td>Rodney Hook</td>
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