

EXHIBIT 33

Re: Aurora experience

Subject: Re: Aurora experience
From: "Daniel Kaufman" <danielkaufman@mycingular.blackberry.net>
Date: Wed, 8 Jun 2005 19:18:54 +0000 GMT
To: "Daniel Doman" <dan@direct-revenue.com>
CC: "Josh Engroff" <jengroff@direct-revenue.com>

One other question given how badly we need a financial lift right now...
Can we remove the question mark on the upper right corner of the ads?

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

From: Daniel Doman <dan@direct-revenue.com>
Date: Wed, 8 Jun 2005 13:14:54
To: rod <rod@direct-revenue.com>
Cc: Josh Engroff <jengroff@direct-revenue.com>, Daniel Kaufman <danielkaufman@direct-revenue.com>, "Ofer Druker" <odruker@direct-revenue.com>, "Daniel Kaufman" <daniel@direct-revenue.com>, "Joshua Abram" <josh@direct-revenue.com>, "Gisella Walter" <gisella@sohodiigital.net>, "Alan Murray" <alan@direct-revenue.com>, "Wayne Chavez" <wayne@sohodiigital.net>, "Jean Philippe Maheu" <jpmaheu@direct-revenue.com>, "Andrew Pancer" <andrew@direct-revenue.com>
Subject: Re: Aurora experience

is the revenue as a percentage of footprint down by the same measure?

On Jun 8, 2005, at 11:03 AM, rod wrote:

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 swung 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 revenue flow so far. Almost all of the drop is in Targetted 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 \$91K. Today is trending around the same so far.

On Jun 7, 2005, at 4:44 PM, Daniel Kaufman wrote:

I'm curious to hear what the full-day impact on revenue is. For what it's worth, claria shows ads more frequently than once every 45 seconds when the user does valuable surfing (I just went to delete messages from the cingular/blackberry server and got deluged by claria).

Alan has made the good point that it's more important that we stop

showing any low CPM RON ads within targeted buckets (which will positively impact user experience at low revenue loss) before making drastic changes to timers.

20-25k uninstalls/day might very well be sustainable.

Daniel Kaufman
DirectRevenue LLC
107 Grand Street, 3rd Floor
New York, NY 10013
t: 646.442.1233

Re: Aurora experience

f: 646.613.0386

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

From: Daniel Doman [mailto:dan@direct-revenue.com]
Sent: Tuesday, June 07, 2005 9:19 AM
To: Josh Engroff
Cc: Daniel Kaufman; Joshua Abram; Rodney Hook; Jean Philippe Maheu; Andrew Pancer; Gisella Walter; Alan Murray; Wayne Chavez; Ofer Druker
Subject: Re: Aurora experience

we will have to remedy this through a combination of traffic changes and some optimizations. We can set an override for a high value ad that kicks in once or *at most* twice an hour, but at the rate we were hammering users any rational user would uninstall. 20-25K uninstalls a day is not sustainable (although this is offset by the previous rate of breakage). - dan -

On Jun 7, 2005, at 10:02 AM, Josh Engroff wrote:

There is a 12% 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 -

\$800

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 number of pops-- but we

also need to bear in mind that over the past several weeks we have

been showing fewer average pops per user (6) than during any period since September 2004. Since both we and our advertisers managed to live with the old (i.e. pre-yesterday) timer settings 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 upward again.

Josh

On Jun 6, 2005, at 7:06 PM, Daniel Doman wrote:

It is being remedied now..

On Jun 6, 2005, at 9:11 PM, Jean Philippe Maheu wrote:

These stats are not good for our business. They show that 15% of our clients get more than 15 ads per day and 26% of our clients receive more than 11 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 15% of our clients that received no ads and close to 10% receiving only one ad... that represents 1/4th of our client base that we are not monetizing.

alan, can you let me know what we intend to do to remedy this

situation.

thx,

jp

On Jun 6, 2005, at 1:34 PM, Gisella Walter wrote:

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

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

From: rod [mailto:rod@direct-revenue.com]

Sent: Monday, June 06, 2005 4:12 PM

To: Josh Engroff

Cc: Daniel Doman; Joshua Abram; Andrew Pancer; Alan Murray; Gisella Walter;

'Daniel Kaufman'; Daniel Kaufman; Wayne Chavez

Subject: Re: Fwd: Aurora experience

Just so we dont have to wait on finding out the frequency distribution Here it is.

read it like this..... 15.72% see no ads, 9.45% see 1, 7.84% see 2 ads, 4.7% see 26-30 ads

[2005/06/06:07:44:10] #6a. Daily Unique client counts by number of ads

ads	total	percent	bar
00	4553	15.72	=====
01	2735	9.45	=====
02	2271	7.84	=====
03	2081	7.19	=====
04	1934	6.68	=====
05	1622	5.60	=====
06	1728	5.97	=====
07	1286	4.44	=====
08	1157	4.00	=====
09	1059	3.66	=====
10	1013	3.50	=====
11 - 15	3089	10.67	=====
16 - 20	1619	5.59	=====
21 - 25	897	3.10	=====
26 - 30	1361	4.70	=====
31 - 35	417	1.44	==
36 - 40	39	0.13	
40+	85	0.29	=

Here is ads per hour using hour 16 EST as a typical hour. read it

like this... 23.69% see no ads. 26.1% see 1 ad, 17.39% see 2 ads, 7.9% see 6 ads

[2005/06/06:07:44:10] #6b. Hourly Unique client counts by number

of ads received for US clients for Hour 16 only

ads	total	percent	bar
00	1298	23.69	=====
01	1430	26.10	=====
02	953	17.39	=====
03	526	9.60	=====

04	368	6.72	=====
05	233	4.25	===
06	433	7.90	=====
07	81	1.48	
08	46	0.84	
09	24	0.44	
10	59	1.08	=
11 - 15	19	0.35	
16 - 20	6	0.11	
21 - 25	2	0.04	
40+	1	0.02	

Josh Engroff wrote:

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 (TGT is once per minute, FME every 4 minutes, and RON every 25). I assume Dan is referring to the TGT timer below.

So that we can be scientific about this, I've requested a frequency distribution from BI showing the number of pops per user (e.g. 25% of users see exactly one pop, 12% see 2 pops, 4% 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 a y n e CHAVEZ" <wayne@sohodiqital.net>
 *Date: *June 6, 2005 3:12:51 PM EDT
 *To: *<jengroff@direct-revenue.com>
 *Subject: FW: Aurora experience
 *

FYI

 w a y n e CHAVEZ
wayne@sohodiqital.net
 646.230.8966
 From: Daniel Doman [<mailto:dan@direct-revenue.com>]
 Sent: Monday, June 06, 2005 3:11 PM
 To: Kelley Ryan
 Cc: rod@direct-revenue.com; 'Joshua Abram'; 'Daniel Kaufman';
 'Alan Murray'; 'Gisella Walter'; 'w a y n e 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 offsets a longer term effect of really negative user experience and now advertiser reluctance to participate in this

Re: Aurora experience

kind of negative user experience.

There are several timers 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 lapse 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 aggregates those two to a slightly longer effective value. Statistical gobbledygook.

I have asked Rod to back off the server setting to 2 minutes while leaving the check-in rate at 45 seconds. This will give us the contextual (FME) visibility we need while backing off on the abuse 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 2:24 PM, Kelley Ryan wrote:

Dan and Rod,

I just thought I would share with you the experience of one of the Soho CM'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 advertiser clients pause in using the DR 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
917-848-8483
kryan99@earthlink.net

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

From: Gisella Walter [<mailto:gisella@schodigital.net>]
Sent: Monday, June 06, 2005 1:38 PM
To: 'Kelley Ryan'

Re: Aurora experience

Subject: FW: 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 ad 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.

Judit has aurora on her machine.

I asked her to specifically count how many ads she saw in a day,

and what kinds of troubles she ran into, as she had mentioned that

it was pretty poor user experience over all.

What she encountered I suspect isn't atypical, 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:jmajor@schodigital.net>]

Sent: Friday, June 03, 2005 5:58 PM

To: 'Gisella Walter'

Subject: Aurora experience

I got at least 30 ads today from Aurora (see my cookie history

below), sometimes back to back within a minute. The majority of

was RON 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

event: imp

campaign: 10981, IM-US Air CPC 2005-06-02

creative: 51812, IM-US Air CPC 2005-06-02 720x300 slider

section: 67842, FM-Travel_Air 01

psection: 9378, FM-Travel_Air

cpc: 0.42, cpm:0.0

campaign weight: 1000, creative weight:10

time: Fri Jun 03 17:44:31 EDT 2005

event: imp

campaign: 2920, YD-Useful Follow Me Campaigns 2004-05-05

creative: 47281, YD-WS PocketPC HR3 TGTshopHiFi 2005-05-03

section: 135048, al.interclick.com

psection: 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
event: imp
campaign: 10034, CPA-1800Flowers-Shopping-General-WC-1-YF-1
creative: 47417, CPA-1800Flowers-Shopping-General-WC-1
section: 135048, al.interclick.com
psection: 6455, Shopping_Computers/HiFi/Technology
cpc: 0.0, cpm:2.0
campaign weight: 100, creative weight:10
time: Fri Jun 03 17:38:33 EDT 2005

event: imp
campaign: 6381, MGCPV:Shopping_Computers/HiFi/
Technology_120904
creative: 41897,

MGCPV:Shopping_Computers/HiFi/Technology_030405 test
section: 135048, al.interclick.com
psection: 6455, Shopping_Computers/HiFi/Technology
cpc: 0.0, cpm:6.37
campaign weight: 1000, creative weight:10
time: Fri Jun 03 17:37:48 EDT 2005

event: imp
campaign: 10981, IM-US Air CPC 2005-06-02
creative: 51812, IM-US Air CPC 2005-06-02 720x300 slider
section: 67842, FM-Travel_Air 01
psection: 9378, FM-Travel_Air
cpc: 0.42, cpm:0.0
campaign weight: 1000, creative weight:10
time: Fri Jun 03 13:52:35 EDT 2005

event: imp
campaign: 10852, IM-Expedia CPV 2005-06-01
creative: 50688, Copy Copy IM-Expedia CPV 2005-04-01 flight
section: 35468, www.BookingBuddy.com
psection: 6455, Travel_Air
cpc: 0.0, cpm:20.0
campaign weight: 4000, creative weight:10
time: Fri Jun 03 13:42:26 EDT 2005

event: imp
campaign: 10994, IM-Priceline CPV 2005-06-03
creative: 51796, Copy IM-Priceline Air CPV 2005-05-01
section: 132355, www.mytravelbuq.org
psection: 6455, Travel_Air
cpc: 0.0, cpm:30.0
campaign weight: 6000, creative weight:100
time: Fri Jun 03 13:40:09 EDT 2005

event: imp
campaign: 6144, IM-ProFlowers CPC 2004-11-23
creative: 51703, IM-ProFlowers CPC 2005-06-02 [Dads and

Grads 600

x 400]
section: 60899, www.cafepress.com
psection: 6455, Shopping_Gifts
cpc: 0.3, cpm:0.0
campaign weight: 2500, creative weight:10
time: Fri Jun 03 13:37:04 EDT 2005

event: imp
campaign: 5586, IM-Right Media FME-tech Campaign 2004-10-25
creative: 45366, IM-Right Media FME-tech Campaign 2005-04-13
section: 53203, FM_URLs-Shopping_Computers 01
psection: 9378, FM-Shopping_Computers/HiFi/Technology
cpc: 0.0, cpm:4.04

campaign weight: 10000, creative weight:10
time: Fri Jun 03 13:32:50 EDT 2005
event: imp
campaign: 8397,
CPA-Zip-PhotoIpodvsRCALyraJukebox-KW-Games-Lotteries-AZ-1-KK
creative: 41329,
CPA-Zip-PhotoIpodvsRCALyraJukebox-KW-Games-Lotteries-AZ-1
section: 113716, www.ipodlounge.com
psection: 6455, Shopping_Computers/HiFi/Technology
cpc: 0.0, cpm:2.0
campaign weight: 5000, creative weight:10
time: Fri Jun 03 13:06:14 EDT 2005
event: imp
campaign: 10095, IM-Software Online CPM 2005-05-06
creative: 47619, IM-Software Online 2005-05-06-[2]
section: 11782, FM URLs-Finance-General-01
psection: 9378, FM-Finance_General
cpc: 0.0, cpm:3.75
campaign weight: 10000, creative weight:10
time: Fri Jun 03 11:48:36 EDT 2005
event: imp
campaign: 9028,
CPA-BlockBuster-KW-Entertainment-Music-AZ-1-YF-1-KK
creative: 46131, CPA-BlockBuster-KW-Entertainment-Music-YF-1
section: 58758, www.blockbuster.com/acctmgmt/
psection: 6455, Entertainment_Movies
cpc: 0.0, cpm:15.0
campaign weight: 50000000, creative weight:10
time: Fri Jun 03 11:47:20 EDT 2005
event: imp
campaign: 9027, CPA-BlockBusterT-URLs-AZ-1-YF-1-KK
creative: 45642, CPA-BlockBuster-URLs-YF-1
section: 58758, www.blockbuster.com/acctmgmt/
psection: 6455, Entertainment_Movies
cpc: 0.0, cpm:30.0
campaign weight: 50000000, creative weight:10
time: Fri Jun 03 11:31:58 EDT 2005
event: imp
campaign: 5744, IM-Premier Centennial Classic CPC 2004-11-12
creative: 29785, Copy Copy IM-Premier Centennial Classic
2004-06-21 [2]
section: 507, www.citibank.com
psection: 6455, Finance_General
cpc: 0.35, cpm:0.0
campaign weight: 400, creative weight:40
time: Fri Jun 03 11:23:25 EDT 2005
event: imp
campaign: 7152, CPA-VIPAdvantageVC-FM-Finance-Credit-Card-

AZ-1

creative: 36465,
CPA-VIPAdvantageVC-FM-Finance-Credit-Card-AZ-1.Creat.DP
section: 53147, FM URLs-Finance_Credit.Cards 01
psection: 9378, FM-Finance_Credit.Cards
cpc: 0.0, cpm:4.0
campaign weight: 9000, creative weight:10
time: Fri Jun 03 11:19:53 EDT 2005
event: imp
campaign: 10316, CPA-Zip-SonyLapTop-RON-USE-3
creative: 48599, CPA-Zip-SonyLapTop-RON-USE-3
section: 132346, CPVMarket_Passback_US_ROM

psection: 5422, - TOP 50 Portals (RON)
cpc: 0.0, cpm:2.5
campaign weight: 500, creative weight:10
time: Fri Jun 03 11:19:06 EDT 2005
event: imp
campaign: 10851, IM-Expedia CPC 2005-06-01
creative: 50675, Copy IM-Expedia CPC 2005-05-01 728x90
section: 67842, FM-Travel_Air 01
psection: 9378; FM-Travel_Air
cpc: 0.35, cpm:0.0
campaign weight: 350, creative weight:10
time: Fri Jun 03 10:38:56 EDT 2005
event: imp
campaign: 10220, CPA-CheapTickets-MultiBuckets-EMM-1
creative: 51371, CPA-CheapTickets-Travel-Air-EMM-1-CREAT-2
section: 35468, www.BookingBuddy.com
psection: 6455, Travel_Air
cpc: 0.0, cpm:6.0
campaign weight: 19000, creative weight:10
time: Fri Jun 03 10:29:08 EDT 2005
event: imp
campaign: 9820, CPA-CheapTickets-MultiBuckets-EMM-2
creative: 46161, CPA-CheapTickets-TravelAir-EMM-2
section: 35468, www.BookingBuddy.com
psection: 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
section: 35468, www.BookingBuddy.com
psection: 6455, Travel_Air
cpc: 0.0, cpm:5.0
campaign weight: 10000, creative weight:10
time: Fri Jun 03 10:15:20 EDT 2005
event: imp
campaign: 8350, CPA-USAPlatinumCard-Finance-Credit-Card-AZ-1
creative: 41226,
CPA-USAPlatinumCard-Finance-Credit-Card-AZ-1-Creat-
section: 14221, www.accountonline.com
psection: 6455, 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: 8654, IM-Azoogle Credit Test CPV 2005-03-10
creative: 42438, IM-Azoogle Credit Test CPV 2005-03-10 Citi
Card a
section: 53147, FM URLs-Finance_Credit.Cards 01
psection: 9378, FM-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, INSP:Cobr.Contextual.Pops.on.KW-Jan.05
creative: 35893, INSP:Cobr.Contextual.Pops.on.KW-Jan.05-
Creative
section: 35875, BROAD-car
psection: 8140, KW-Finance_Loans_Auto

Re: Aurora experience

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-ZipFree\$250VISAGiftCard-KW-Shopping-Free-AZ-1-KK
creative: 42957,
CPA-ZipFree\$250VISAGiftCard-KW-Shopping-Free-AZ-1
section: 63027, www.creditcardguide.com
psection: 6455, Finance_Credit.Cards
cpc: 0.0, cpm:2.0
campaign weight: 5000, creative weight:10
time: Fri Jun 03 10:04:25 EDT 2005
event: imp
campaign: 10877, INSP:Finance_General-'credit+cards'
creative: 50919, INSP:Finance_General-'credit+cards'
section: 14408, www.chaseonline.chase.com
psection: 6455, Finance_General
cpc: 1.5, cpm:0.0
campaign weight: 25, creative weight:100
time: Fri Jun 03 10:01:36 EDT 2005
event: imp
campaign: 5590, IM-Right Media FME-finance general Campaign
2004-10-25
creative: 45360, IM-Right Media FME-finance general Campaign
2005-04-13
section: 11782, FM URLs-Finance-General 01
psection: 9378, FM-Finance_General
cpc: 0.0, cpm:2.58
campaign weight: 125, creative weight:10
time: Fri Jun 03 10:00:31 EDT 2005
event: imp
campaign: 9183, SDI - Casino-On-Net. 888 US Finance-Gen
2005-03-25
creative: 43753, SDI - Casino-On-Net. 888 US Finance-Gen
2005-01-13 #1
section: 504, www.chase.com
psection: 6455, Finance_General
cpc: 0.0, cpm:4.0
campaign weight: 1000, creative weight:10
time: Fri Jun 03 09:48:06 EDT 2005
event: imp
campaign: 10316, CPA-Zip-SonyLapTop-RON-USE-3
creative: 48599, CPA-Zip-SonyLapTop-RON-USE-3
section: 132346, CPVMarket_Passback_US_RON
psection: 5422, - TOP 50 Portals (RON)
cpc: 0.0, cpm:2.5
campaign weight: 500, creative weight:10
time: Fri Jun 03 09:47:06 EDT 2005
event: imp
campaign: 5587, IM-Right Media FME-mail Campaign 2004-10-25
creative: 45362, IM-Right Media FME-mail Campaign 2005-04-13
section: 6412, mail.yahoo.com
psection: 6455, Misc_Mail
cpc: 0.0, cpm:3.67
campaign weight: 5000, creative weight:10
--
No virus found in this incoming message.
Checked by AVG Anti-Virus.
Version: 7.0.323 / Virus Database: 267.6.2 - Release Date:

Re: Aurora experience

6/4/2005

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No virus found in this outgoing message.
Checked by AVG Anti-Virus.
Version: 7.0.323 / Virus Database: 267.6.2 - Release Date:
6/4/2005

Josh Engroff
VP, Ad Operations
Direct Revenue, LLC
107 Grand Street, 3rd Floor
New York, NY 10013
Office (646) 442-1225
Fax (646) 613-0386

-- No virus found in this
incoming message.

Checked by AVG Anti-Virus.
Version: 7.0.323 / Virus Database: 267.6.2 - Release Date:
6/4/2005

-- No virus found in this outgoing message.
Checked by AVG Anti-Virus.
Version: 7.0.323 / Virus Database: 267.6.2 - Release Date:
6/4/2005

Josh Engroff
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