WSGR Wilson Sonsini Goodrich & Rosati
PROFESSIONAL CORPORATION

1301 Avenue of the Americas, 40th Floor
New York, NY 10019-6022
PHONE 212.999.5800
FAX 212.999.5899
www.wsgr.com

CHARLES E. BIGGIO
Internet: cbiggio@wsgr.com
Direct Dial: (212) 497-7780

October 23, 2009

The Honorable Christine A. Varney
Assistant Attorney General
Antitrust Division
U.S. Department of Justice
950 Pennsylvania Avenue, NW
Washington, DC 20530

Re: MyWire, Inc. Request for Business Review (Global News Service)

Dear Ms. Varney:

I am writing to you on behalf of our client, MyWire, Inc. ("MyWire"), to request a business review letter from the Antitrust Division of the Department of Justice, pursuant to 28 CFR § 50.6, for a proposed media subscription service, the Global News Service ("GNS").

MyWire syndicates high quality, professionally created content covering numerous genres and subjects from hundreds of publishers around the world. The company combines professional editorial inputs with automated heuristics to ensure access to the best content available. In addition, the MyWire platform includes proprietary technology that aggregates and curates content. MyWire will use these capabilities to launch GNS.

GNS is a (proposed) service in which an online news publisher will be able to display on its website, alongside its own content, abstracts of (with links to) related content assembled from other participating news publications. The service is made possible by proprietary MyWire technology, which identifies, organizes and abstracts content from all participating publishers, and distributes the content (with linking functionality) to each participant on the basis of relevance to the displaying publisher's content. MyWire's technology can identify related content for each article on a publisher's site. Thus, for any given article a consumer may access on any participating publisher's website, the consumer could be presented with a continuously updated display of abstracts of (and links to) related content from other news publishers.

MyWire's technology permits each online publisher to display a "related items" content block on each webpage. The related items block would contain abstracts of content from GNS online publications specifically related to the article featured on that page. MyWire's proprietary algorithms analyze publishers' online content for relevance over dimensions such as keywords, popularity, and timeliness. GNS continuously recalculates related items for each article view and delivers current abstracts when an article is displayed. Related items can be delivered to topic and search results pages (as well as related items blocks). Whenever an abstract is clicked, the user is linked to the online publication that created the item where the full view is displayed. This design ensures that users will enjoy full views of articles in their natural settings. As the consumer's interest shifts from item to item, the related items block adjusts, keeping the consumer engaged inside the network. There are also many opportunities for GNS to extend relatedness, such as by enabling "drill down" on embedded links and "drill up" to related categories. GNS sites have controls to manage algorithms that populate the GNS blocks, including which publications to exclude. MyWire's technology also supports "curated" blocks where news provider editors have item-level control over block content. Thus, even though GNS provides robust functionality to identify and distribute related content, there is ample flexibility for each publisher to control the distribution of its own content and what is displayed in its related items content blocks.

Another aspect of the GNS is a "traffic marketplace." GNS sites provide traffic to each other as a result of the links embedded in the related items abstracts. MyWire will manage and track the exchange of traffic among participating publishers. A price-per-click will be paid to the provider and charged to the recipient of the traffic. MyWire will take no fee for this aspect of the GNS service. A price-per-click marketplace for traffic will create vibrant market dynamics. Sites need an incentive to drive traffic to other participating publishers. Since MyWire does not charge a fee, this traffic system is a frictionless marketplace where "receiving" publishers pay for the increase in traffic, while "sending" publishers profit from sending users to other participating GNS sites.

GNS will be a "fremium" subscription service (details set forth below). In addition to managing the identification, organization and distribution of related content, the MyWire technology platform will manage subscription sign-ups and consumer billings, track content usage, calculate earnings, and make payments to participating GNS publications.

To organize GNS, MyWire will enter into bilateral agreements with participating publishers. The agreements will have the following salient terms:

- MyWire will charge consumers a monthly subscription fee for GNS, which MyWire may adjust upon prior notice to participating publishers.

- Each participating publisher will make its content available to GNS for the purpose of identifying and distributing related content to other participating publishers. MyWire anticipates that participating publishers will designate some portion of their content as "paid." GNS abstracts of all content will be available to all users, but each publisher will determine the extent to which its individual items of content will be "free" (and available to all users), or "paid" (and only available to paying GNS subscribers). A publisher may distribute content that is classified as "free" for GNS purposes outside of the GNS free of charge. A participating publisher may distribute content classified as "paid" for GNS purposes outside GNS in any manner, so long as that "paid" content is not distributed free of charge.

- A publisher may make available via GNS individual items of its content at fees determined by that publisher in its sole discretion. Such fees will be split between MyWire and that publisher.

- A GNS subscriber will have access to all content available from all participating publishers (whether the content is classified as "free" or "paid" for GNS purposes). As noted above, the MyWire technology platform will provide backend capabilities for GNS, but a subscriber will sign-up for the service on the publisher website of his or her choice (there will be no separate GNS website).

- Subscription fees will be shared within GNS. The subscription revenue split will be 30% to MyWire, and 70% to participating publishers. The publishers' share of subscription revenues will be allocated among them according to a formula established by MyWire. The allocation formula will be subject to change at MyWire's discretion, provided prior notice to participating publishers is given.

- There will be no restriction on a participating publisher's ability to join other services, including those that might be competitive to GNS. Moreover, each publisher has control over what content it will make available to GNS and over what content is designated as "free" or "paid" (so long as content that is designated "paid" is not distributed outside GNS free of charge).

- Each participating publisher must commit to provide its content to GNS for a period of one year, with automatic annual renewals unless either party gives the other 120 days

notice of non-renewal. This will ensure an acceptable degree of consistency as to the quantity and quality of content a subscriber can expect to receive as part of his or her subscription.

The GNS will not be involved with news production, site operations or advertising, all of which will be solely controlled by each participating publisher. Each publisher will retain significant autonomy over what content is contributed to GNS (a publisher will be able to exclude some content from GNS), what related content is displayed on its pages (a publisher will be able to exclude content from designated other publishers), and what content is designated as "paid" versus "free." Furthermore, GNS offers a robust technology platform that enables publishers to implement and operate the GNS service with modest effort. Once set up, operations are automated. Backend functionality, such as surfacing algorithms, usage measurements, traffic tracking and reporting, are delivered from a software-as-a-service platform by MyWire. Thus, publishers can participate in GNS without incurring significant IT or editorial costs.

GNS is designed to accommodate all types of quality online news providers – those that produce text, video and audio. Because the quality of GNS will improve with the number of participating publishers, and there will be no restriction on the ability of a publisher to join competing services, MyWire does not anticipate capping the number of publishers who may join GNS.

Subscriber and traffic information will not flow freely among participating publishers. Rather, all such information will flow to MyWire and will not be shared among participating publishers except under controlled circumstances. For example, subscriber information will only be shared with the publisher who enrolled the subscriber. Information about each publisher's share of subscription revenues will not be shared with other publishers. As data from GNS grows, MyWire will institute appropriate safeguards to ensure that competitively sensitive information will not be inappropriately distributed to publishers.

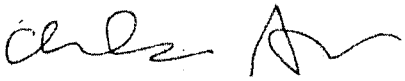
GNS is a new service that MyWire believes will have significant consumer appeal. Nonetheless, MyWire believes that other news content aggregating services (e.g., Google and Yahoo) provide consumers with meaningful alternatives to what GNS will offer. Thus, MyWire believes there is little chance that GNS could acquire market power as a result of the agreements it must enter into with participating publishers in order for the service to exist at all. MyWire believes that the formation of the GNS is in the public interest and poses no antitrust concerns.

We would be pleased to supply you with additional information or to meet with you should you find it useful for reviewing this request. Because MyWire's ability to establish a network of news providers is dependent on MyWire's implementation of the licensing discussed above, we would appreciate an expeditious response from the Department to this request.

This letter contains confidential information; MyWire requests that it be accorded confidential treatment to the fullest extent provided for by applicable statutes and regulations.

Very truly yours,

WILSON SONSINI GOODRICH & ROSATI
Professional Corporation



Charles E. Biggio

cc: John Read, Esq., Chief, Litigation III Section
Mark Merva, Esq., Trial Attorney, Litigation III Section
Lea Anne Borders, Esq., MyWire, Inc.