



President's Report
“Paying It Forward”
November 7, 2008

By Randall Rothenberg

As we near the end of a year in which the U.S. and global economies face perhaps unprecedented stresses, I am pleased to report that the Interactive Advertising Bureau is healthy, growing, and better prepared than it has ever been to contribute to the continued expansion of the interactive advertising and media industries.

We will conclude 2008 by eliminating the operating deficit that had been passed down for several years. We have made enormous strides in coalescing the buy- and sell-sides of our industry around market-making standards and best practices in such vital areas as digital video. We have established IAB's centrality in the battle to establish an effective self-regulatory mechanism to guard consumers' privacy rights and expectations in digital media, and in preventing possibly damaging Federal and State government regulation. Our organization has gained increased visibility as *the* assembly point for marketers, agencies, and publishers.

While the entire IAB staff is cognizant of the major challenges that lie ahead as the economy plunges into a likely recession, we can affirm that our strategic plan, dubbed “The CMO Growth Project” and first outlined for this Board almost two years ago, remains successful. That plan affirmed our mission as the growth of interactive advertising broadly, and of interactive's share of total marketing spend. That mission is supported by our focus on three strategic pillars: Engagement, Accountability, and Operational Effectiveness. Those platforms consist of several priority programs designed to showcase interactive advertising's ability to drive business growth through its unique ability to communicate to consumers; to target audiences and measure the effectiveness of this communication; and to take complexity and cost out of our business. I am



pleased to say that we achieved real results in each of the 10 priority programs we outlined for you in our November 2007 IAB Board of Directors meeting.

IAB's Highest-Priority Activities in 2008

| | Engagement | Accountability | Operational Effectiveness |
|---|------------|----------------|---------------------------|
| 1. Interactive Marketing Boot Camp (On-going) | √ | √ | √ |
| 2. Impression Measurement: Discrepancy Resolution - 3PA's, agencies and media companies Impression Measurement Early Warning System (New) Discrepancy research (On-going) Impression Measurement Certification (On-going) Guideline Development Clicks, Rich Media (On-going) | | √ | √ |
| 3. Simplification of the Supply Chain: eBusiness (On-going) Insertion Order Automation (On-going) Billing Processes and Systems (On-going) | | √ | √ |
| 4. Audience Measurement: Time Spent and Uniques (On-going) RIA for Audience (New) | | √ | √ |
| 5. Build Profitable Events Business (New) | √ | √ | √ |
| 6. Ad Supported Internet PR Campaign (New) | √ | √ | |
| 7. Launch Platform Specific and Growth Oriented White Paper Series (New) | √ | √ | √ |
| 8. Rebuild the IAB Research function (New) | √ | √ | |
| 9. Develop platform specialist competency (New) | | √ | |
| 10. Expand Professional Development: Sales, Research, Mktg/Agency (New and On-going) | √ | √ | √ |



This continued pace of achievement at the IAB would not have been possible without our reorganized staff, which showed leadership and took ownership of these programs throughout the year. In this report, I will outline the activities they have led on your behalf since our last Board meeting in June.

Finance

Growth in our industry remains strong compared with other segments of the media business, but slowed considerably during the second quarter of 2008, according to *the IAB Internet Advertising Revenue Report*, conducted by our association with Price Waterhouse Coopers. While first-half revenues were up 15.2% over the first half of 2007, and year-on-year quarterly growth was nearly 13% higher in 2Q '08, there



does appear to be a shift of above-the-line marketer spend to below-the-line categories of interactive media – a trend that mirrors historical marketing conventions during times of economic stress. For example, the share held by classic, banner-based display advertising fell by one percentage point during the Second Quarter versus last year, while search-advertising share rose by four percentage points.

Advertising Formats: Search and Display-related ads continue to be leading formats. (Source: Price Waterhouse Coopers & IAB)

| | FH 2007 | FH 2008 |
|---------------------------|---------------|---------------|
| Search | 41% (\$4,097) | 44% (\$5,064) |
| Display Related: | 32% (\$3,198) | 33% (\$3,799) |
| -Banner Ads | 21% (\$2,099) | 21% (\$2,418) |
| -Rich Media | 7% (\$699) | 7% (\$806) |
| -Digital Video | 1% (\$100) | 3% (\$345) |
| -Sponsorship | 3% (\$300) | 2% (\$230) |
| Classifieds | 17% (\$1,699) | 14% (\$1,611) |
| Referrals/Lead Generation | 8% (\$799) | 7% (\$806) |
| E-mail | 2% (\$200) | 2% (\$230) |



It is too early to say how exactly the recession might affect our industry. Interactive media’s two largest categories of advertisers, Retail and Financial Services, will also be among the sectors most affected by economic conditions and most likely to reduce overall advertising spend. However, interviews with many of our Board members and others in the industry indicate that economic conditions are persuading marketers, even in some of the most-stressed categories, to transfer larger-than-anticipated portions of their advertising budgets to digital media, to take advantage of our advanced targeting, customization, and accountability opportunities. The prospect of accelerating this share shift is an underpinning of our strategy for 2009.



With such a mixed-to-negative economic outlook, IAB is being exceedingly cautious in financial management. Under the leadership of Executive Vice President and Chief Administrative Officer Patrick Dolan, Senior Director of Finance Mark Goldman, and Treasurer Bruce Gordon, we project that we will end 2008 with revenues of \$11.2 million, nearly 30% more than in 2007. This superior financial performance is due to several factors, including, notably, superb achievements by the Events Team, which broke revenue and contribution goals on nearly every conference IAB held this year.

Combined with careful expense controls, attention to dues payments, and solid asset management, the staff's work allows us to project finishing the year with a surplus of \$800,000, perhaps more, which will allow us to eliminate our operating deficit entirely in 2008 – three years ahead of the schedule we gave you just one year ago.

Our Organization

The IAB team is one of the best in the marketing and media trade association space. It is accomplished, energetic, knowledgeable, and increasingly diverse.

I reorganized the senior staff this year, to take advantage of the competencies at the top end of our team. With the approval of the Executive Committee, Patrick Dolan was promoted to the position of Executive Vice President, the first in IAB's history, and takes formal charge of all financial, operational, and organizational matters for the bureau. Alongside Patrick and me, Senior Vice President for Marketing & Thought Leadership David Doty and Senior Vice President for Industry Services Sherrill Mane comprise the senior team, responsible for attaining the objectives we set here today.

Staff size grew only slightly in the second half of 2008, in line with our plan – but it also grew enormously in professional expertise. In a replacement position, we added Gina Kim as Director of Industry

Services, with responsibility for presiding over several IAB Councils and Committees and overseeing the development of market-making standards and reports on best- and emerging practices. Gina came to us from Business Week, where she was Director of Business Development and Strategy , and helped launch the BW SmallBiz and BW Chicago titles. Prior to Business Week, Gina was a Vice President at Marsh & McLennan Companies. She holds a BS in Economics and a BA in French from the University of Pennsylvania, as well as an MBA from Stanford University.

Another strategically significant addition was that of Alison Pepper, who joined during the summer as Director of Public Policy. She will work in the organization's Washington, D.C. office, reporting to IAB Vice President of Public Policy Mike Zaneis, on legislative, regulatory, and public policy issues that affect IAB members. Alison previously worked at Experian as Manager for Government Affairs, in Washington. Prior to that, she was the State and Local Government Relations and Public Policy Programs Coordinator at the Public Affairs Council, in Washington. A cum laude graduate of the University of Georgia, she received a J.D. from Georgia State University College of Law and is a member of the Georgia Bar Association.

Our most recent addition is equally accomplished. We hired Jonathan Busky to become Director of Education & Outreach, a new position at IAB, and one aimed at realizing our ongoing strategic goal of teaching our ecosystem how to do business better through interactive media. As part of the Member Services team, Jonathan will be responsible for leading all Training, Development, Education and Outreach programs, including the Interactive Boot Camp for Senior Marketers. He came to IAB from New York City's Bloomberg Administration, where he was Vice President of Strategy/Business Development with the NYC Economic Development Corporation. Before that, he was a senior associate at Booz Allen Hamilton. Jonathan has an undergraduate degree from Yale, and a dual MFA in Theater Management/MBA from Yale.

We had one significant staff loss since our last Board meeting: Tim Walsh left as Vice President of Events, after a tenure of only six months.

As of now, we do not plan to replace him directly, preferring to leverage our excellent Events staff, under the leadership of David Doty, while adding a more junior person to support the three excellent directors reporting to David. One of those directors is new: Phil Ardizzone, Director of Events Sales. We persuaded Phil to join us after his six months of work for IAB as a contractor contributed to record-breaking sponsorship sales for every conference we held during his tenure. Phil has an undergraduate degree from the University of Tennessee and an MBA from Baruch College.

Finally, we had one notable promotion since the last Board meeting, naming Jeremy Fain Vice President of Industry Services, reporting to Sherrill. Jeremy's contributions to the IAB and our industry are legion. He is the founder and overseer of the Ad Ops Council, and is responsible for developing most of the supply chain rules and regulations that guide our industry. He also supervises several of the IAB Committees, and has been instrumental in our work on self-regulation and opposition to ad blocking. He is a vital leader of our industry.

Industry Services

The Industry Services Team under Sherrill and Jeremy is now well established as the place market-making activity happens in interactive media and advertising. This team has made great strides in the development of standards, guidelines, best practices, and research since our last Board meeting. Here are some of the highlights:

IAB-AAAA Supply Chain Reinvention Task Force: The first cross-industry group formally charged by agency and publisher leadership to simplify businesses processes reached several of its key objectives during the second half of 2008, announcing agreement on standardizing such core business documents as RFP's, Insertion Orders, and Invoices, and launching a beta test of an XML-based E-business solution for the industry. The IAB Advertising Operations Summit, held last week and devoted to the Task Force's work, drew more than 250 people from

agencies and publishers, a 75% increase over last year. Among the agreements released at the Summit were *Interactive Advertising Workflow Best Practices*, *Ad Load Performance Best Practices*, and *Best Practices for Rich Media Ads in Asynchronous Environments*. Other Task Force objectives, including the development of a Data/Reconciliation Clearinghouse, will be finalized by March 2009.

“Beyond Counting Exposures”: *Value-of-Advertising Standardization Project*: This group, a joint venture of the IAB and the AAAA, aims to develop generally accepted principles for the measurement of advertising value that can be applied by advertisers across media segments. The Task Force retained McKinsey & Co. pro bono to help outline the process and timetable. ANA and OPA have agreed to join the Task Force at the appropriate time.

IAB Networks & Exchanges Committee: At our last meeting, the discussion of the Bain & Co. report on premium publishers and ad pricing led the Board to encourage IAB to launch a committee for networks and exchanges. That committee was launched, and Platform A’s Lynda Clarizio and 24/7 Real Media’s Dave Moore were elected co-chairs. Among its first tasks will be to develop auditable quality standards for online ad networks.

Standards, Guidelines, and Practices: In addition to those listed above, the Industry Services Team also released *Email Data Management Best Practices*. A public comment version of *Click Measurement Guidelines* and a public comment version of *Audience Reach Measurement Guidelines* are scheduled for release in the next several weeks. In another significant advance for digital video advertising, the team also released a *Digital Video Ad Serving Template (VAST)*, XML standards for requesting and sending digital video ad locations, and attributes between video player and video server. IAB also issued its *Mobile Advertising Overview*, the fourth such “Platform Status Report” published in 2008. The mobile report is designed to educate media companies, agencies, marketers and users about how advertising is currently implemented within the mobile platform; explore the mobile

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platform as a viable part of the interactive advertising ecosystem; and highlight case studies of mobile advertising campaigns designed to assist marketers and agencies in campaign execution.



Measurement Vendor Audits: The audits of both Nielsen and comScore continue, with completion projected by the MRC during the first half of 2009. During the latter half of 2008, Quantcast also submitted a major product for an MRC audit.

ComScore and Nielsen—And Now Quantcast MRC Audit Status

- 5 Phases to MRC Audit Process For Nielsen and ComScore

| | |
|---------------------------------------|------------------------|
| •Meter testing | •Enumeration survey |
| •Calibration panel | •Large panel functions |
| •Back-office processing and reporting | |

- comScore Media Metrix
 - Products included: Media Metrix Core Reports
 - Meter evaluation phase completed
 - Enumeration Survey phase near completion, Large Panel Functions phase started
- Nielsen Online
 - Products included: NetView, VideoCensus, SiteCensus, MegaPanel
 - Meter evaluation phase completed.
 - Back-office processing and reporting phase started
- Quantcast
 - Product included: Quantified Publisher methodology
 - Full scope audit in progress
- Timing: MRC anticipates that comScore and Nielsen will complete audits in the first half of 2009

Research Intelligence. Working with the Member Services and the Marketing Teams on outreach, Industry Services also helped bring “news you can use” to greater numbers of our members. For example, they organized a first-ever “thought leadership webinar” timed to the release of the half-year IAB/PWC Internet advertising report, with expert analyses provided exclusively for members by comScore and Nielsen. More than 200 IAB member executives attended this virtual conference.

Public Policy

Since June, our work on developing a cross-industry self-regulatory mechanism to guard consumers’ privacy rights and expectations on the ad-supported Internet has been our highest priority activity. Led by Vice President for Public Policy Mike Zaneis, we formalized our coalition with the ANA and AAAA, with each of our associations contributing \$50,000 to a kitty to jump-start our work. Discussions have continued with two other partners, the Council of Better Business Bureaus and the National Advertising Review Council, with our ingoing assumption remaining that NARC will ultimately take charge of



this process, and, after an R&D period and work with other industry partners, is likely to become the self-regulatory mechanism for our ecosystem.

Our associations, together with another collaborator, the Direct Marketing Association, have retained our Washington Counsel, Stu Ingis of the Venable law firm, to lead this process. Venable issued a report on the advertising self-regulatory landscape last summer that we have used to guide our deliberations since. During the past several months, we have expanded the formal discussions to include not just association representatives, but member-company representatives, as well. IAB member companies represented during these early-stage deliberations have included AOL, Disney, Google, Time Warner, Microsoft, Verizon, and Yahoo. Partner companies have included Amazon.com, American Express, Capital One, General Motors, Proctor & Gamble, and the WPP Group.

Our goal is to have cross-industry agreement on principles, goals, timetable and agenda ready for the new Administration and the new Congress by February.

We have pursued our self-regulatory agenda in other venues, as well. On June 5, I presented the case for self-regulation, entitled “War Against the Web,” to the ANA’s Board meeting in Washington. On June 9, I presented it to the Conversational Media Summit in New York. On Sept. 8, I presented it to the World Federation of Advertisers’ Global Advertising Summit in Atlanta. And on September 19, I led a panel on the regulatory threat at the OMMA Conference in New York. On June 25, I testified on the importance of interactive advertising – and the dangers of misguided regulation -- to the small business community in the United States before the House Small Business Committee in Washington.

Public Policy: Confronting the Threat of Adverse Regulation

IAB President Randall Rothenberg Testifies at House Small Business Committee Hearing

Outlines How Interactive Advertising Fuels Small Business Growth



Washington D.C. (June 25, 2008) – Randall Rothenberg, President and CEO of the Interactive Advertising Bureau (IAB), testified as an expert witness today about the critical role that Internet advertising plays for small businesses in the U.S. economy during the U.S. House of Representatives Small Business Committee Subcommittee on Regulations, Healthcare and Trade hearing.

Our Policy team remained active on other fronts during the past several months. For example, we lobbied on behalf of the successful passage of the Identity Theft Enforcement and Restitution Act. The bill provides additional tools and resources to law enforcement agencies for tracking down and prosecuting cyber criminals, removes legal barriers to the prosecution of purveyors of malicious spyware, and allows for restitution to victims of identity theft.

I am also pleased to say that contributions to our political action committee, IAB PAC, now stand at \$49,000. Contributors include 16 Board members, two IAB staff, and one other PAC. Trustees would like to thank the Board contributors. We encourage others to contribute.



IAB PAC: 19 Contributors = \$49,000

- Tim Armstrong
- Bob Carrigan
- Joe Fiveash
- Mitch Golub
- Mike Hard
- David Karnstedt
- Rich LeFurgy
- Dave Madden
- Wenda Harris Millard
- Dave Moore
- Dave Morgan
- Peter Naylor
- David Payne
- Randall Rothenberg
- Jim Spanfeller
- Tina Sharkey
- Tad Smith
- Mike Zaneis
- Enterprise Rent a Car (PAC to PAC)



The PAC made no contributions to candidates during the 2008 election cycle, in large part because our contributions grew too late in the season to be able to schedule influential events. So on balance, the PAC's trustees believed it preferable to wait out the Presidential season in order to target contributions more meaningfully.

Marketing, Communications & Thought Leadership

IAB's enhanced public profile would not have been possible without the continued productivity of our Marketing & Thought Leadership Team, under the leadership of David Doty. Through September, year-on-year media coverage has increased 50%, averaging almost 300 articles every month in the business and consumer media. An increasing volume of coverage is devoted to IAB's marketing-making and market-protection activities; for example, between May and September, monthly coverage jumped 56% from the year before, due to recurring coverage of Industry Services work (including Digital Video, the Bain Study, and the Mobile Advertising Overview) and public policy efforts.

The press attention has helped sustain high levels of unique visitors to and pageviews on IAB.net, both up more than 100% from a year ago.

The team also has executed flawlessly our rebranding effort, which has been visible in our conferences, on our Web site, and in other public venues.



Events

The second half of 2008 continued the record-setting pace of revenue and reputation growth by our Events Team. The team was led during this period by Vice President Tim Walsh, reporting to David, but special credit must be given to the team's three directors: Lisa Milgram, Virginia Rollet, and Phil Ardizzone. Together, they have managed the Events team to breathtaking performance: Total attendance at the eight events held through September was more than double projections, with 3, 657 people coming to our Annual Meeting, Networks & Exchanges Marketplace, Digital Video Leadership Forum, UGC/Social Media

Leadership Forum, Mobile Leadership Forum, MIXX Conference & Expo, and MIXX Awards. Revenues have run 20% ahead of projections. The Ad Ops Summit, held one week ago, continued the pattern, with 250 attendees, versus 130 last year.

At least as important as the performance records has been the provocativeness of the content and the seniority of the speakers and attendees. The MIXX Conference in late September sold out again, thanks to a panoply of presenters drawn from the leadership ranks of marketers, agencies, and publishers. Speakers included BBDO Chairman and CEO Andrew Robertson, Chrysler CMO Deborah Meyer, CBS CEO Leslie Moonves, “Heroes” creator Tim Kring, and many others. Thanks both to the programming and its marquee position atop Advertising Week in New York, MIXX has now confirmed itself as one of IAB’s two tentpole events, with our February Annual Leadership Conference.

The MIXX Awards also experienced significant growth this year. We moved the Awards to a larger venue, and sold out the room, drawing 450 attendees. Awards submissions were up nearly 40%, and the country’s most prominent marketers and agencies were represented

MIXX Award advertisers include:

20th Century Fox, Accenture, Adidas, Adobe, ADT, Air New Zealand, AirTran, Allstate Insurance, American Airlines, American Express, Anheuser-Busch, Apple, AT&T, Barcardi, Bank of America, Best Buy, BMW, Boeing Commercial Airplanes, Campbell Soup Company, Carnival Cruise Lines, Champion, Chevron, Chevy, Colombia Sports, The Coca-Cola Company, Dell, Disney, Electronic Arts, Estee Lauder, FedEx, FootLocker, Ford, Four Seasons Hotel and Resorts, General Mills, GM, H&R Block Online, HBO, Hewlett Packard, Honda, IKEA, ING, Intel, Johnson & Johnson, Jaguar, JCPenney, Kimberly-Clark, Kodak, Kraft Foods, LEGO, Levi's, Lionsgate, MasterCard, Merrill Lynch, MetLife, Microsoft, Motorola, NASA, New York State Tourism, Nike, Nikon, Nissan, Nokia, OfficeMax, Phillips, Procter & Gable, Samsung, SAP, Sony Electronics, Starbucks, The Coca-Cola Company, T-Mobile, US Army, Verizon, Victoria Secret, Virgin Atlantic Airways, Virgin Mobile, Walgreens, Walmart and more...

MIXX Award Agency representation includes:

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Venables Bell & Partners; SMG; Denuo; Avenue A|Razorfish; BBDO; Big Spaceship; Cramer-Krasselt; Dotglu; Digitas; TM Advertising; Cheil Worldwide; Wunderman; ipsh; Tribal DDB; MEC Interactive; Goodby, Silverstein & Partners; Carat; GSD&M Idea City; Universal McCann; Mindshare; Hill Holliday; Rapp Collins Worldwide; Tequila & TBWA\Chiat\Day; Starcom; Media8; DrafftCB; Organic; OgilvyOne; Moxie Interactive; IQ Interactive; Saatchi & Saatchi; Mediaedge:cia; Sapient; iCrossing; MRM Worldwide; MediaVest; T3; Geary Interactive; BIG Interactive; RPA; Arc Worldwide; Nurun; AKQA; Stinson Partners; Cole + Weber United; TracyLocke; Leo Burnett; OMD; imc2; TBWA\Media Arts Lab; cadient Group; Campfire; McKinney; AtmposphereBBDO; Blast Radius...

Even greater was the participation in the MIXX Awards processes. For the first time, we opened judging to agency and publishing executives as well as marketers, hoping that representation by the entire ecosystem would help us identify the best and most creative cases. They did, and the MIXX Awards archive is now a centerpiece of the IAB's Interactive Boot Camp for Senior Marketers, as well as an important component of our Agency Summit, scheduled for next Monday in New York.

Member Services

With the addition of Director of Education & Outreach Jonathan Busky to our ranks, we are finally prepared to ramp up our IAB Boot Camp. Reporting to Vice President Michael Theodore, Jonathan will take charge not only of the marketer boot camp, but Boot Camps aimed at agencies, as well as a training and development program for publishers.

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IAB INTERACTIVE BOOTCAMP
for Senior Marketers & Agencies

Meet the challenge of the rapidly changing world of marketing and advertising.

The IAB Interactive Boot Camp for Senior Marketers & Agencies is a flexible, in-depth educational tool that teaches executives and their teams the most effective ways to leverage interactive media for greater results. Starting with a thought-provoking overview of the present and emerging landscape of digital media, the Interactive Boot Camp then segues into expert modules that provide actionable knowledge on a variety of interactive platforms and technologies in a full or half-day agenda.

For more details about Interactive Boot Camp and customizing an agenda for your team, visit www.iab.net/interactive_bootcamp or contact David Doty, SVP, Thought Leadership & Marketing by email at david@iab.net.

"Our team is energized and the building is buzzing. The IAB Interactive Boot Camp has served as the stimulus for us as an organization to commit to being a leader in the new communication world."

— Brian Hansberry
Chief Marketing Officer
Heinz North America



The publishers education program begins this Wednesday, with a course on “Yield Management for Branded Publishers,” taught by experts from Rapt. This program grew directly from the findings in the Bain study on networks and pricing ability, unveiled at our last Board meeting.

Membership growth has remained steady. IAB has added 115 new General and Associate members so far in 2008; our total now stands at 380 members.

Total Membership Growth



In addition, we launched a Small Publishers Membership Campaign last June, with the approval of this Board, to mobilize the small publishers we believe would be most adversely affected by undue restrictions on network advertising. Since then, 24 small publishers have joined our ranks, giving us a total membership of 404 publishers. Our goal for the Small Publishers effort remains modest: 100 publishers with \$1 million in revenues or less, by January 2010.



2008 New General Members

| | | |
|----------------------------|-----------------------|-----------------------------|
| 1105 Media, Inc. | Grandparents.com | Silver Carrot Group |
| 7.tv | interCLICK | Social Media Networks |
| ActiveVideo Networks, Inc. | JellyCloud | Sony Computer Entertainment |
| adap.tv | JumpTap | America |
| Adconion Media Group | Lat49 | Sony Pictures Television |
| AKMG, Inc. | Lifetime | TargetSpot |
| Answers.com | Entertainment | Tatto Media |
| Aptimus, Inc. | LinkedIn | Tennis.com |
| Babelgum | Lotame Solutions Inc. | The Rubicon Project |
| BBC Worldwide | LucidMedia Networks, | The Sales Athlete, Inc. |
| Brand.net | Inc. Marketing | TicTacTi |
| Break Media | Technology Solutions | Verizon Communications |
| BzzAgent | Media General Media | Westwood One, Inc. |
| CafeMom | Math | Widgetbox |
| Capterra | Media6 | Yardbarker |
| ChaCha Search, Inc. | MediaTrust | |
| Clearspring Technologies | MediaWhiz | |
| Collective Media | Mevio, Inc. | |
| Cox Cross Media / Cox TV | Myers Publishing, | |
| Crain Communications Inc. | LLC. Nabbr.com | |
| Dailymotion, Inc. | NebuAd, Inc | |
| Digital Broadcasting Group | NeoEdge Networks | |
| eBay | NHL | |
| Feeva Technology | OpenX Limited | |
| First Light Net | Pandora Media Inc. | |
| Game Show Network | Phorm, Inc. | |
| GIGYA, Inc. | Rodale, Inc. | |
| | Sezmi Corporation | |



Another important addition to our Member Services toolkit is IAB Connect, a social network exclusively for IAB members. Since its June launch, 290 people from a range of IAB member companies have joined. Forums have been established on a multitude of subjects, from Digital View to Games to Measurement. This private social network joins our more public forums on Facebook and Linked In, and help extend IAB's reach and utility to all our members and their teams. (The IAB Facebook site now numbers 3,058 members, up 61% since June.)



Of course, I continue to maintain an energetic personal schedule of appearances at member and customer events, and remain committed to showing up wherever and whenever it will make a difference.

CEO Appearances @ Member/Customer Events (June – Oct., 2008)

- 6/09/08: Conversational Media Summit, New York (speaker)
- 6/17/08: Sprint/Mindshare Digital Immersion Day, Kansas City, KS (speaker)
- 6/25/08: House Small Business Committee, Washington, DC (speaker)
- 6/25/08: McKinsey Ad Sales Roundtable, New York (participant)
- 6/26/08: Future of Journalism/News Roundtable, Fordham U., New York (participant)
- 6/30/08: Forbes Sales Leadership Forum, Palm Beach, FL. (panelist)
- 7/09/08: Context Web Future of Networks Seminar, New York (moderator)
- 7/23/08: Combe International Media Day, White Plains, NY (panelist)
- 9/08/08: World Federation of Advertisers Global Advertising Summit, Atlanta (speaker)
- 9/19/08: OMMA New York Conference, New York (moderator)
- 10/03/08: WPP Stream Conference, Athens, Greece (speaker)
- 10/07/08: Russian Digital Days Conference, Moscow, Russia (speaker)
- 10/14/08: Right Media Open, Laguna Niguel, CA (moderator)
- 10/16/08: Association of National Advertisers Annual Meeting, Orlando, FL (presenter)

Infrastructure for Growth

Taken together, our activities since the last Board meeting have positioned us well for 2009. Whether the next year will be taken up staving the effects of a recession, or devoted to driving more growth that is coming the way of our industry, remains to be seen. The strategy we are presenting today will allow us to make the best of whatever hand we are dealt – and we remain confident that it will be a winning hand.