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Free LIVEDGAR Session

Explore LIVEDGAR's Precedent Authority, Legal Due Diligence Report, No-Action Letters database and much more with a free LIVEDGAR session.

Simply contact your GSI representative to learn how to activate your free session.

This offer expires on March 31, 2006. Don't miss this limited time opportunity to experience LIVEDGAR and try these powerful additions for free.

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GSI Launches Precedent Authority Database

GSI is pleased to announce the introduction of its Precedent Authority database. It's the new destination for researching the documents, contracts and agreements commonly associated with M&A transactions.

The industry's premier offering of this type, you can now conduct extremely granular research in advance of preparing your own M&A materials. When you leverage the database's full-text search capabilities and fielded data you'll be able to easily draft a poison pill to prevent hostile takeovers, locate termination clauses within acquisition agreements, and define "Material Adverse Effects" in merger agreements that are governed by Texas state law.

The unique logic of this database allows you to drill down into the specifics of any key M&A document.

You can define the document title, clause title and any additional defined terms that would be included

in the body of the document such as Consideration and Exchange Ratio. An option to use fuzzy search logic directs LIVEDGAR to find similar documents based on your inputs even if they contain slightly different titles, clauses or definitions.

As always, you can enter additional search criteria such as company name, free text, law firm, SIC, and net income to further narrow your search.

Also, unique to this database is the ability to define the governing law so you can easily pull up examples of agreements drafted to meet the requirements of any specific state or jurisdiction.

Because LIVEDGAR focuses on the specific title, clause and language associated with a document, it doesn't matter whether the document was filed as an exhibit to Form S-4, 13D or 10-K, LIVEDGAR searches across all form types to return applicable results. This logic far surpasses any similar offering in the industry, which

generally requires you to specify the form type as well as the exhibit.

The Precedent Authority database is part of LIVEDGAR's Value-Added Content and there may be additional charges for using this database. If you are under a fixed fee plan, Value-Added charges depend on the terms of your agreement. To find out more about the terms of your firm's agreement and LIVEDGAR's Value-Added Content please contact GSI at 800.669.1154.

The screenshot shows the 'Precedent Authority' search interface. At the top, it says 'M&A Models' and 'View Results'. There are radio buttons for 'Full Text Search' and 'Advanced Listing'. Below that is a 'Document Free Text' search box with a note: 'Free text operators are AND, OR, NOT, TO, NO, IN, *'. The 'Search for Documents By' section includes fields for 'Document Title' (with examples like 'Exchange Offer, Purchase'), 'Clause Title' (with examples like 'Shareholder, Tax Consequences, Annual'), and 'Defined Terms' (with examples like 'Consideration, Exchange Ratio, Tax Market Value'). There is a checkbox for 'Use Fuzzy Search Logic' and a 'Governing Law' field with a 'Law Firm' dropdown. A 'Document Types' list includes Acquisition Agreements, Credit & Financing, Lease Agreements, Merger Agreements, Poison Pills, Purchase Agreements, Reorganizations, and Tender Offers. At the bottom, there are two expandable sections: 'Financial Search Criteria (Current Market Cap, Revenue, Net Income, S&P 500)' and 'Additional Search Criteria (Company Name, Ticker, CR, State, SIC, Filing Date, Period Date)'.

GSI Introduces Legal Due Diligence Report

GSI's new Legal Due Diligence Report is the ideal work flow management tool for transactional attorneys routinely involved in public company research and due diligence activities. It allows you to easily compile information and create professionally formatted reports for all of the following types of projects and more:

- **Periodic Report Preparation:** Independently verify material disclosures on any public company.
- **Commercial Transaction Due Diligence:** Gain insight on the negotiating strategy of a potential acquirer.
- **Litigation:** Better prepare case materials and responses during the discovery phase of a legal suit.
- **Competitive Intelligence:** Identify market opportunities and industry trends by researching major competitors.

In fact, the Legal Due Diligence Report is the only industry reporting tool that lets users combine a comprehensive corporate, financial and management overview of a company and an extensive compilation of its commercial transactions and litigation history from a single source.

The Legal Due Diligence Report lets you select any combination of 80 options to create a highly customized and comprehensive PDF report on the company of your choice. Many of the available options are narrowly defined and you can include information related to specific disclosure items on Form 10-K, 10-Q, 8-K and proxy statements such as off-balance sheet arrangements and changes in control of registrant, among others. Since these items leverage LIVEDGAR's section search capabilities, reporting results will only include information on the specifically selected item from these form types.



Additionally, the Litigation and Risk Factors section allows you to include important state and federal case and docket information for any public company. This key material will enable you to more accurately evaluate risk factors associated with your commercial transaction projects.

After you enter a company name or ticker on the initial search page, LIVEDGAR provides a convenient check box list of all the available topics that can be included in the report.

Under several headings, radio buttons let you choose whether to provide a summary or detailed view of the topic and drop-down lists let you decide what time period to cover.

Once all the selections are made, LIVEDGAR gathers the requested information and consolidates into a professionally formatted and easy-to-read report. The report itself includes a cover page and table of contents, and breaks out each highlighted area into its own section. Convenient links in the PDF enable you to view the source documents of available SEC filings.

The Legal Due Diligence Report is part of LIVEDGAR's Value-Added Content and there may be an additional charge for creating a report in this database. If you are under a fixed fee plan, Value-Added charges depend on the terms of your agreement. To find out more about the terms of your firm's agreement and LIVEDGAR's Value-Added Content please contact GSI at 800.669.1154.

GSI Enhances No-Action Letters Database

GSI has enhanced its industry-leading No-Action Letters database, making this comprehensive collection an even more valuable resource for SEC regulatory and interpretative guidance. Already the most complete repository of no-action letters in the industry, the new enhancements are sure to improve your workflow and help you pinpoint the information you need more easily than ever before.

GSI's extensive no-action letter coverage is unparalleled. Not only does GSI's collection of over 61,000 no-action letters include virtually every no-action letter filed with the SEC since 1971, the database also includes PDF versions of the original letters as filed. Furthermore, GSI provides exhibits and attachments to no-action letters, such as original shareholder proposals and handwritten letters. Moreover, the No-Action Letters database incorporates all new no-action letters on the day of their release by the SEC, ensuring that you always have the latest information at your fingertips. With the enhancements to search functionality and output options, you can now locate critical information in this extensive collection faster and easier than ever.

The database's search interface has been reorganized into three tabs - Full Text, Issuer and Counsel - that allow you to run extremely granular searches.

The Full Text tab, logically organized into four sections, helps you locate critical no-action letters filed with the SEC. Under the Global Search section, leverage the Free Text field to construct precise searches by key word or phrase. You can also elect whether to view your results as Hits in Context or as an Abbreviated Listing.

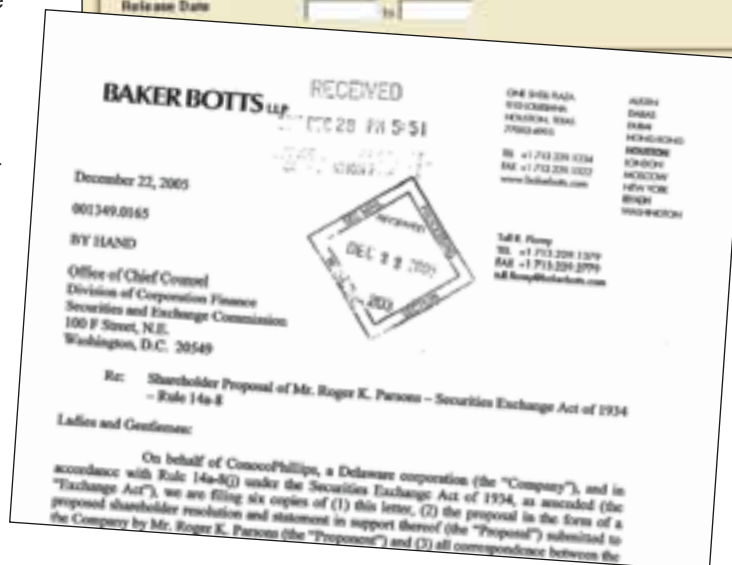
No-action letters frequently relate to the interpretation of one or more securities laws or the rules promulgated under those laws. As such, convenient drop-down menus in the Act/Section/Rule area enable you to search by act, section or rule. For simplicity, the Section and Rule drop-down menus are conditional and display only the applicable selections based on the act or section you specified above.

In the Letter Type area simply check the appropriate box to search for Proposal-Only Letters, which relate specifically to shareholder proposals. You can also search for Reconsideration Requests and by SEC Position. To search by date, new search fields for Public Availability and Release Date have also been added.

From the Issuer tab, the No-Action Letters database facilitates searching based on key attributes of the issuer, including Filer Name, Financial Search Criteria, Ticker, Exchange, Location and SIC. And from the Counsel tab, you can search by firm name or location, or limit research to the Am Law 100, Am Law 200 or Global 100 firms simply by clicking on the desired button.

The enhancements to the No-Action Letters database also extend to search results and output options. When viewing your results as an Abbreviated Listing, the addition of the Counsel Name column helps you quickly scan for critical letters. For maximum convenience, a Printable Version link has been added to both the Hits in Context and Abbreviated Listing results pages. And when in-depth analysis is required, you can run a Transaction Data Report (TDR) on any subset of your results.

Whether you need to find letters dealing with a particular law, examine how the SEC ruled on past issues, or track the most recent no-action letter activity, GSI's extensive No-Action Letters collection is the premier resource for no-action letter research. And with these recent enhancements, this powerful database will help you conduct precise research much more efficiently.



SECurities Digest Delivers the Latest Securities Information to Your Desktop

At GSI we pride ourselves on delivering the most current and relevant securities information to your fingertips. In keeping with that tradition, GSI's *SECurities Digest* delivers a daily report on the latest SEC news, regulatory and filing activity directly to your desktop.

With same-day coverage, *SECurities Digest* is designed to keep you abreast of important securities and regulatory developments. Each business day, *SECurities Digest* subscribers receive a convenient e-mail report in HTML that details the latest news, regulatory updates and significant filings. For added flexibility, a printer-friendly PDF version of the report can also be generated simply by clicking a link. The report is logically organized and includes:

- Abstracts of new registrations and M&A deals, delivered ahead of major media outlets.
- SEC staff review correspondence and no-action letters, including non-electronic documents not published anywhere else.
- Summaries of hard-to-find international prospectuses and non-public offering circulars.
- New SEC rules, enforcement proceedings and policy directives.
- Summary updates of what's new on the SEC website, including opinions, studies, speeches and other sources of SEC insight.
- New pre-defined LIVEDGAR search statements offering single-click access to key securities information.

And when you need greater detail, links throughout *SECurities Digest* provide immediate access to source documents and transactional information in LIVEDGAR that is unavailable from any other source in the industry.

SECurities Digest brings a wealth of information to your fingertips every day. With all the benefits of this powerful service, there is simply no better way to stay informed of the latest securities developments and maintain a competitive edge in the fast-changing world of securities.

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