

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
American Media Operations, Inc.		05/13/2008	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	Bat Boy LLC		
Street Address:	623 Fifth Avenue, 26th Floor		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10022		
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE		
PROPERTY NUMBERS Total: 6			
Property Type	Number	Word Mark	
Registration Number:	2075247	BAT BOY	
Registration Number:	1892819	BIGFOOT	
Registration Number:	2997627	BIGFOOT	
Registration Number:	1618718	WEEKLY WORLD NEWS	
Registration Number:	2017148	WEEKLY WORLD NEWS	
Registration Number:	2115136	WEEKLY WORLD NEWS	
CORRESPONDENCE DATA			
Fax Number:	(212)708-1391		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	212 708 3258		
Email:	kent.sevener@showtime.net		
Correspondent Name:	Kent Sevener		
Address Line 1:	1633 Broadway, 16th Floor		
Address Line 4:	New York, NEW YORK 10019		
NAME OF SUBMITTER:	Kent L Sevener		

OP \$165.00 2075247

Signature:	/Kent L Sevener/
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Date:	10/16/2008
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Total Attachments: 12
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THIS ASSET PURCHASE AGREEMENT (this "Asset Purchase Agreement") is made as of this 13th day of May, 2008, by and between American Media Operations, Inc., a Delaware corporation ("AMOI") and Bat Boy LLC, a Delaware limited liability company ("Purchaser").

WHEREAS, Purchaser wishes to purchase and acquire from AMOI all of AMOI's right, title and interest in and to the Acquired Assets (as defined below); and

WHEREAS, subject to the terms and conditions set forth in this Asset Purchase Agreement, AMOI wishes to sell, transfer and assign to Purchaser the Acquired Assets.

NOW THEREFORE, intending to be legally bound hereby, and in consideration of the foregoing and the representations, warranties, covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions. The following capitalized terms shall have the following meanings:

"Acquired Assets" shall mean, collectively, the Lists, the Issues, the Copyrights, the URLs and the Trademarks as well as all goodwill associated therewith; provided, however, that, where AMOI directly or indirectly possesses more than one (1) hard copy of any single Issue, AMOI shall retain possession of one (1) hard copy of such Issue.

"Copyrights" shall mean any and all registered or unregistered copyrights owned exclusively by AMOI (or any of AMOI's wholly-owned subsidiaries) that relate directly to the Magazine, including but not limited to the copyrights described in Schedule 2 attached hereto.

"Credit Agreement" shall mean the credit agreement in the form attached hereto as Exhibit B.

"Issues" shall mean any and all copies (whether hard or digital) of any issues of the Magazine that are directly or indirectly owned, controlled or accessible by AMOI and/or any affiliate of AMOI. Pending a complete inventory to be performed by AMOI, it is anticipated that the Issues shall include without limitation (i) digital copies of each issue of the Magazine from January 1998 through August 2007, and (ii) hard copies of each issue of the Magazine from 1985, 1986, 1988, 1989, 1990 (other than March 2 issue), 1991 (other than issues from June, July and August), 1992 (other than issues from April and May), 1993, 1994, 1995 (other than issues from February, March, April 3 and May), 1998 (other than issues from June, July and August and September (other than September 1), 2001, 2002, 2003, 2004, 2005, 2006, and 2007 (through August 27), and (iii) hard copies of certain issues of the Magazine from 1999 and 2000.

"License Agreement" shall mean the license agreement in the form attached hereto as Exhibit D.

"Lists" shall mean any and all information that AMOI is able to compile concerning (i) past subscribers to the Magazine, and (ii) past advertisers in the Magazine.

"Magazine" shall mean the publication titled *WEEKLY WORLD NEWS* that was published by AMOI (or any of AMOI's wholly-owned subsidiaries) until August 2007.

"Person" shall mean any individual, partnership, joint venture, corporation, limited liability company, limited liability partnership, trust, unincorporated organization and/or government or any department or agency thereof.

"Promissory Note" shall mean the promissory note in the form attached hereto as Exhibit A issued by Purchaser in the principal amount of Five Hundred Thousand Dollars (\$500,000).

"Security Agreement" shall mean the Security Agreement in the form attached hereto as Exhibit C.

"Trademarks" shall mean the trademarks and service marks set forth in Schedule 1 attached hereto.

"URL" shall mean the domain name and websites set forth in Schedule 3 attached hereto.

1.2 Interpretation. Headings are for convenience of reference only and shall not affect the construction or interpretation of any provision of this Asset Purchase Agreement. Words denoting the singular shall include the plural and vice versa. Words denoting one gender shall include both genders and the neuter. The word "including" shall mean "including without limitation" unless otherwise specified. The word "or" shall not be exclusive. Unless otherwise specified herein, references to Sections, Schedules and Exhibits are references to sections, schedules and exhibits of this Asset Purchase Agreement, respectively. References to paragraphs are, unless otherwise provided herein, references to paragraphs in which the reference appears. The use of the words "herein," "hereto" and "hereof" and other words of similar import shall be deemed to refer to this Asset Purchase Agreement, including any Sections and Schedules, as the same may be amended, modified or supplemented from time to time. Any reference to any other agreement or document shall be construed as a reference to such other agreement or document as the same may have been amended, modified or supplemented in writing. References to a "day" shall mean a period of twenty-four (24) hours running from midnight to midnight. References to times of the day are to New York City time.

2. PURCHASE AND SALE OF ACQUIRED ASSETS

2.1 Acquired Assets. Subject to the terms and conditions hereof, on the Closing Date, AMOI shall sell, transfer and assign to Purchaser, and Purchaser shall purchase and acquire from AMOI, all of the right, title and interest in and to the Acquired Assets owned, directly or indirectly by AMOI. In such connection, AMOI shall (a) make the Lists and computer files and/or artwork relating to the Trademarks available to Purchaser at AMOI's offices in New York (all as contemplated by Paragraph 6 below) at the Closing, and (b) deliver all required hard copies of the Issues to the curbside of an address located in New York City, New York that Purchaser may reasonably specify; provided, however, that, where AMOI directly or indirectly possesses more than one (1) hard copy of any single Issue, AMOI shall retain possession of one (1) hard copy of such Issue until such time as Purchaser has paid AMOI the Purchase Price (in which event AMOI shall deliver, at AMOI's cost and expense, all such retained copies of

such Issues (in the condition in which such copies exist today, except for normal aging) to Purchaser). In addition, AMOI shall use commercially reasonable efforts to ensure that transfer of the URL (including website) shall be made in such a manner that such website shall remain operational at all times throughout such transfer. Such assistance on the part of AMOI will include the following: (i) providing Purchaser with technical contacts at AMI, (ii) initiating domain transfer to Purchaser, (iii) providing available technical configuration information to Purchaser, and (iv) providing Purchaser with available digital source files and source code relating to such website.

2.2 AMOI's Disclosures Concerning Acquired Assets. Purchaser acknowledges and agrees that the Acquired Assets conveyed under Section 2.1 above are subject to the licenses and rights set forth in Schedule 4 hereto. AMOI acknowledges and agrees that the Acquired Assets conveyed under Section such Section 2.1 include without limitation the right to receive any and all income, royalties and licensing fees payable to AMOI pursuant to such licenses, except in the case of a Default (as such term is defined in the Security Agreement) whereupon all such income, royalties and licensing fees payable in respect of the Acquired Assets shall be paid to AMOI.

2.3 Additional Assurances. After the Closing, AMOI shall execute all such assignments, transfers, consents and other documents as Purchaser may reasonably request in order for the Acquired Assets to vest fully in Purchaser; provided that all costs and expenses incurred in connection therewith are borne by Purchaser. After the Closing, Purchaser shall execute all such other documents as AMOI may reasonably request in order to perfect and protect AMOI's rights under this Asset Purchase Agreement; provided that all costs and expenses incurred in connection therewith are borne by AMOI.

2.4 Assumption of Liabilities. Except as otherwise expressly set forth herein, as of the Closing, Purchaser shall assume and pay when due all duties, responsibilities, obligations, claims and liabilities of any kind or nature (whether known, unknown, contingent or otherwise, either as of the Closing or at any time thereafter) that arise from or in connection with the Acquired Assets, regardless of when or under what circumstances they arise. Notwithstanding the foregoing, AMOI shall assume and pay when due all duties, responsibilities, obligations, claims and liabilities of any kind or nature (either as of the Closing or at any time thereafter) that arise from or in connection with the claim filed by Larry C. Duncan on April 28, 2008.

2.5 Termination. This Asset Purchase Agreement and the transactions contemplated hereby may be terminated and abandoned at any time prior to the Closing Date by (i) mutual written agreement of the parties hereto, (ii) either AMOI or Purchaser upon written notice to the other party after entry of a restraining order or injunction restraining or prohibiting the sale or purchase of the Acquired Assets, or (iii) either AMOI or Purchaser upon written notice to the other party if the Closing shall not have taken place by May 28, 2008 other than by reason of a matter within the control of the party asserting such termination. In the event of any termination permitted by the preceding sentence, neither party shall have any liability to the other pursuant to this Asset Purchase Agreement, except for any liability arising under Sections 8.1 or 8.2 hereof.

2.6 Subsidiaries. It is acknowledged and agreed that some of the Acquired Assets conveyed under Section 2.1 above are owned by American Media Consumer Entertainment, Inc.,

a wholly-owned subsidiary of AMOI. Notwithstanding any other provision of this Agreement to the contrary, AMOI shall cause all of AMOI's subsidiaries (including but not limited to American Media Consumer Entertainment, Inc.) to take all actions which are consistent with this Asset Purchase Agreement in order to achieve the transactions contemplated hereby.

3. PURCHASE PRICE

3.1 Purchase Price. The purchase price for the Acquired Assets shall be One Million Dollars (\$1,000,000) (the "Purchase Price"), which shall be paid as follows: (i) Five Hundred Thousand Dollars (\$500,000), payable by certified or bank cashier's check, wire transfer or credit advice on the Closing Date; and (ii) Five Hundred Thousand Dollars (\$500,000), payable according to the terms of the Promissory Note executed and delivered on the Closing Date. In such connection, upon mutual execution hereof, Purchaser shall pay AMOI Five Thousand Dollars (\$5,000) as a deposit (the "Deposit") to be applied against the first installment payment of the Purchase Price. AMOI shall retain the Deposit; provided, however, that if the Closing does not take place when contemplated by this Agreement due to AMOI's material breach of this Agreement, AMOI shall promptly refund the Deposit to Purchaser.

3.2 Taxes. Purchaser shall pay all sales and use taxes, if any, arising out of the transfer of the Acquired Assets.

3.3 Tax Treatment: Allocation of Purchase Price. AMOI and Purchaser intend that the transactions contemplated by this Agreement shall be treated for tax purposes as a taxable purchase under the Internal Revenue Code of 1986, as amended (the "Internal Revenue Code"). The fair market value of the Acquired Assets shall be as determined by AMOI, and the allocation of the Purchase Price of the Acquired Assets for tax purposes shall be as set forth on Schedule 5 hereto. In addition, it is agreed that such allocation will be binding on each of AMOI and Purchaser for federal income tax purposes reflected by each party in its respective federal income tax returns. AMOI and Purchaser agree to prepare and timely file all applicable Internal Revenue Code forms, including Form 8594 Asset Acquisition Statement and all other applicable government forms, and to cooperate with each other in the preparation of such forms, and the furnish each other with a copy of such forms prepared in draft, within a reasonable period of time prior to the filing due date thereof.

4. REPRESENTATIONS AND WARRANTIES

4.1 By AMOI. AMOI hereby represents, warrants and covenants to Purchaser that: (i) AMOI is a corporation duly organized and validly existing in good standing under the laws of its jurisdiction of incorporation; (ii) AMOI has the corporate power and authority to execute, deliver and perform this Asset Purchase Agreement; (iii) the execution, delivery and performance by AMOI of this Asset Purchase Agreement does not and will not contravene or violate (X) any agreement between AMOI (and/or any affiliate of AMOI) with any creditor, lender, financial institution, bondholder or any person or entity that owns or controls any equity in AMOI (and/or any affiliate of AMOI) and (Y) the Certificate of Incorporation or By-Laws of AMOI, or result in any violation by AMOI of any law, rule or regulation applicable to AMOI or the Acquired Assets or; (iv) AMOI is not a party to, or subject to or bound by, any judgment, injunction or decree of any court or governmental authority which may restrict or interfere with

the performance of this Asset Purchase Agreement; (v) this Asset Purchase Agreement is a valid and binding obligation of AMOI enforceable against AMOI in accordance with its terms; (vi) there is no claim, action, suit, proceeding or investigation pending or, to the best of AMOI's knowledge, threatened against or affecting the Acquired Assets, including but not limited to those before any court, tribunal, administrative agency or arbitrator; (vii) except as set forth on Schedule 6 hereto, there have been no claims, actions, suits, proceedings or investigations (including but not limited to those before any court, tribunal, administrative agency or arbitrator) (collectively, "Claims") brought, threatened against or directly affecting the Acquired Assets during the five (5) year period commencing on January 1, 2003 and ending on the date hereof; (viii) to the best of AMOI's knowledge, there were no material Claims brought, threatened against or affecting the Acquired Assets during the period prior to January 1, 2003 which resulted in any judgment, award or settlement in excess of \$50,000, except as set forth on Schedule 7 hereto; and (ix) as of the date hereof, there are no current outstanding payables (trade or otherwise) directly associated with any of the Acquired Assets, and AMOI is not aware of any circumstances that are likely to create any outstanding payables (trade or otherwise) directly associated with any of the Acquired Assets after the date hereof.

4.2 By Purchaser. Purchaser hereby represents, warrants and covenants to AMOI that: (i) Purchaser is a limited liability company duly organized and validly existing in good standing under the laws of its jurisdiction of formation; (ii) Purchaser has the financial ability, corporate power and authority to execute, deliver and perform this Asset Purchase Agreement, the Promissory Note, the Credit Agreement and the Security Agreement and all other instruments and documents required or contemplated herein; (iii) the execution, delivery and performance by Purchaser of this Asset Purchase Agreement, the Promissory Note, the Credit Agreement and the Security Agreement and any other instruments and documents required or contemplated herein do not and will not contravene the Certificate of Formation or By-Laws of Purchaser or result in any violation by Purchaser of any law, rule or regulation applicable to Purchaser; (iv) Purchaser is not a party to, or subject to or bound by, any judgment, injunction or decree of any court or governmental authority which may restrict or interfere with the performance of this Asset Purchase Agreement, the Promissory Note, the Credit Agreement and the Security Agreement or any other instruments and documents required or contemplated herein; and (v) this Asset Purchase Agreement is, and each of the Promissory Note, the Credit Agreement and the Security Agreement and all other instruments and documents to be executed by Purchaser hereunder on or prior to the Closing Date will be, a valid and binding obligation of Purchaser enforceable against Purchaser in accordance with their respective terms.

4.3 NO OTHER WARRANTIES. EXCEPT AS EXPRESSLY SET FORTH IN THIS ASSET PURCHASE AGREEMENT, THE ACQUIRED ASSETS ARE TRANSFERRED TO PURCHASER FROM AMOI WITHOUT ANY WARRANTIES OR REPRESENTATIONS OF ANY KIND, EITHER EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO, WARRANTIES OF TITLE, NONINFRINGEMENT, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. EXCEPT AS EXPRESSLY SET FORTH IN THIS ASSET PURCHASE AGREEMENT, AMOI IS SELLING, AND PURCHASER IS BUYING, ALL OF THE ACQUIRED ASSETS ON AN "AS IS" BASIS IN WHATEVER CONDITION THE ACQUIRED ASSETS EXIST AS OF THE CLOSING AND SUBJECT TO THE LICENSES AND RIGHTS SET FORTH IN SCHEDULE 4 HERETO, WITH ALL FAULTS, WHETHER OR NOT IMMEDIATELY APPARENT.

5. CONDITIONS TO CLOSING

5.1 Purchaser's Conditions to Closing. The obligation of Purchaser to purchase the Acquired Assets at the Closing is subject to the satisfaction or waiver by Purchaser of the following conditions on or before the Closing: (i) each representation and warranty of AMOI made in or pursuant to this Asset Purchase Agreement shall be true and correct in all material respects as of the date made and at and as of the Closing Date, with the same force and effect as though made at and as of the Closing Date; and (ii) AMOI shall have performed and complied with all the obligations, agreements and conditions required by this Asset Purchase Agreement to be performed or complied with by it at or prior to the Closing.

5.2 AMOI's Conditions to Closing. The obligation of AMOI to sell the Acquired Assets on the Closing Date is subject to the satisfaction or waiver by AMOI of the following conditions, on or before the Closing Date: (i) all representations and warranties of Purchaser made in or pursuant to this Asset Purchase Agreement shall be true and correct as of the date made and at and as of the Closing Date, with the same force and effect as though made at and as of the Closing Date; (ii) Purchaser shall have performed, observed and complied with all the obligations and conditions required by this Asset Purchase Agreement to be performed, observed or complied with by Purchaser at or prior to the Closing; (iii) AMOI's receipt of the Deposit; and (iv) AMOI shall have obtained all necessary and desirable waivers and releases from AMOI's creditors and bondholders which may have any lien on, or a security interest in, any right, title or interest of AMOI in or to the Acquired Assets.

6. CLOSING

6.1 Time and Place of Closing. The transfers and deliveries to be made pursuant to this Asset Purchase Agreement (the "Closing") shall take place (i) at the offices of AMOI located in New York City within the first two (2) business days after the date on which AMOI tenders all required hard copies of the Issues to Purchaser at the address set forth herein, or (ii) such other place, time or date as the parties may mutually agree upon in writing. At the Closing, the parties shall make the deliveries (including without limitation the documents described below or such other documents in substitution therefor as are satisfactory to the recipient).

6.2 Deliveries by AMOI. At the Closing, AMOI shall deliver to Purchaser instruments of transfer, assignment and conveyance sufficient to convey, transfer and assign all of AMOI's right, title and interest in and to the Acquired Assets, subject only to the exceptions described in Section 2.2 hereof.

6.3 Deliveries by Purchaser. At the Closing, Purchaser shall deliver to AMOI:

- (a) a certified or bank cashier's check evidence of wire transfer or credit advice in the aggregate amount of Five Hundred Thousand Dollars (\$500,000), less the Deposit;
- (b) the executed original Promissory Note;
- (c) the executed original Credit Agreement;

- (d) the executed original Security Agreement;
- (e) the executed original License Agreement; and
- (f) such other filings, documents and certificates as are sufficient for AMOI to perfect the security interests in the Acquired Assets granted by the Security Agreement.

7. INDEMNIFICATION

7.1 AMOI's Indemnification. AMOI shall indemnify, defend and hold Purchaser and Purchaser's directors, officers, employees, agents and affiliates harmless from and against any and all losses, liabilities, claims, costs, damages and expenses (including but not limited to attorney fees) arising from or in connection with (i) the inaccuracy of any representation or warranty of AMOI which is contained in or made pursuant to this Asset Purchase Agreement, whether made on or as of the date hereof or as of the date of the Closing; (ii) AMOI's breach of or failure to perform any of its covenants or agreements contained in or made pursuant to this Asset Purchase Agreement; (iii) any assets and/or businesses and/or operations (other than the Acquired Assets) of AMOI and/or its affiliates; and/or (iv) any federal, state and/or local taxes owed or which may be or become payable to any government entity with respect to any time period in which the Acquired Assets were owned or controlled by AMOI or any affiliate thereof.

7.2 Purchaser's Indemnification. Purchaser shall indemnify, defend and hold AMOI and AMOI's directors, officers, employees, agents and affiliates harmless from and against any and all losses, liabilities, claims, costs, damages and expenses (including but not limited to attorney fees) arising from or in connection with (i) the inaccuracy of any representation or warranty of Purchaser which is contained in or made pursuant to this Asset Purchase Agreement, the Promissory Note, the Credit Agreement and/or the Security Agreement, whether made on or as of the date hereof or as of the date of the Closing; (ii) Purchaser's breach of or failure to perform any of its covenants or agreements contained in or made pursuant this Asset Purchase Agreement, the Promissory Note, the Credit Agreement and/or the Security Agreement; (iii) any third party allegation that any use of any of the Acquired Assets by any Person other than AMOI (or any of AMOI's wholly-owned subsidiaries) after the Closing Date violates, infringes or misappropriates any copyright, trademark, patent, trade secret or any other personal or proprietary right of any such third party, including but not limited to right of privacy and right of publicity; and/or (iv) any obligation or liability (whether actual or threatened) expressly assumed by Purchaser pursuant to this Agreement.

7.3 Indemnification Procedures. In the event of the occurrence of any event which any party asserts is an indemnifiable event pursuant to this Section 7, such party shall notify the indemnifying party promptly and, if such event involves the claim of any third party, the indemnifying party shall have sole control over, and shall assume all expense with respect to, the defense, settlement, adjustment or compromise of any claim as to which this Section 7 requires it to indemnify the other party, provided that (i) the indemnified party may, if it so desires, employ counsel at its own expense to assist in the handling of such claim, and (ii) the indemnifying party shall obtain the prior written approval of the indemnified party, which shall not be unreasonably withheld, before entering into any settlement, adjustment or compromise of such claim or

ceasing to defend against such claim, if pursuant thereto or as a result thereof there would be imposed injunctive or other relief against the indemnified party.

7.4 LIMITATION OF LIABILITY. WITHOUT LIMITING ANY INDEMNIFICATION OBLIGATIONS HEREUNDER, NEITHER PARTY NOR ITS AFFILIATES SHALL BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL, RELIANCE, PUNITIVE OR CONSEQUENTIAL DAMAGES, INCLUDING WITHOUT LIMITATION ANY LOST OR IMPUTED PROFITS OR REVENUES, REGARDLESS OF THE LEGAL THEORY UNDER WHICH SUCH LIABILITY IS ASSERTED, AND REGARDLESS OF WHETHER A PARTY HAD BEEN ADVISED OF THE POSSIBILITY OF SUCH LIABILITY. EXCLUDING ANY INDEMNIFICATION OBLIGATIONS OF AMOI ARISING DIRECTLY FROM A BREACH OF THE WARRANTY MADE IN SECTION 4.1(vi) HEREIN, BUT NOTWITHSTANDING ANY OTHER PROVISION OF THIS AGREEMENT TO THE CONTRARY, THE TOTAL AGGREGATE LIABILITY OF AMOI ARISING FROM OR IN CONNECTION WITH THIS AGREEMENT SHALL BE LIMITED TO AND SHALL NOT EXCEED THE GREATER OF (I) FIVE HUNDRED THOUSAND DOLLARS (\$500,000.00) AND (II) THE TOTAL OF ALL PAYMENTS UNDER THIS AGREEMENT ACTUALLY RECEIVED BY AMOI FROM PURCHASER AS OF THE DATE ON WHICH THE APPLICABLE CLAIM ARISES. ≈

8. MISCELLANEOUS

8.1 Confidentiality. Prior to the Closing, no party to this Asset Purchase Agreement shall directly or indirectly make or cause to be made any public announcement or disclosure, or issue any notice with respect to this Asset Purchase Agreement or the transactions contemplated hereby without the prior written consent of the other party hereto, which consent shall not be unreasonably withheld or delayed. Promptly following the execution and delivery of this Asset Purchase Agreement, and promptly following the Closing, AMOI and Purchaser will cooperate in issuing joint statements to the public. In the event this Asset Purchase Agreement terminates without the purchase and sale of the Acquired Assets having taken place, the parties and their respective affiliates and agents will (i) hold in confidence and refrain from using all nonpublic information received in connection with the transactions contemplated in this Asset Purchase Agreement, and (ii) promptly return all such nonpublic information to the party to which such information relates.

8.2 Expenses. Neither AMOI nor Purchaser has incurred any obligation or liability ("Broker's Liability"), contingent or otherwise, for financial advisor's, broker's or finder's fees in connection with the purchase and sale provided for herein, and each of AMOI and Purchaser shall indemnify and hold the other party harmless from and against any such Broker's Liability arising out of contracts, expressed or implied, which may be asserted against such indemnifying party in such connection. Each party hereto shall be responsible for paying all expenses incurred by such party (including but not limited to fees payable to attorneys, accountants, investment bankers or others engaged by such party) in connection with the negotiation, execution and delivery of this Asset Purchase Agreement and the transactions contemplated hereby.

8.3 Survival. All of the indemnifications, representations, warranties, covenants and agreements of the parties contained in this Asset Purchase Agreement shall survive (and not be

affected in any respect by) the Closing, any investigation or inquiry conducted (or omitted) by any party hereto and any information which any party may have received or may at any time hereafter receive. Notwithstanding the foregoing, the representations and warranties contained in or made pursuant to this Asset Purchase Agreement shall terminate on, and no claim or action with respect thereto may be brought after, the three (3) year anniversary of the Closing Date.

8.4 Bulk Sales Laws. Purchaser waives compliance by AMOI with the provisions of any applicable bulk sales, fraudulent conveyance or other law for the protection of creditors.

8.5 Notices. All notices, requests, demands and other communications made hereunder shall be in writing and shall be deemed duly given if delivered or sent via facsimile or overnight courier service to the following addresses (or to such other address or person as any party may designate by notice to the other party hereunder):

If to AMOI, then to:

American Media Operations, Inc.
Attention: David J. Pecker, CEO
One Park Avenue, 3rd Floor
New York, New York 10016
Facsimile: 212-696-0416
Telephone: 212-545-4899

with a copy to:

American Media Operations, Inc.
Attention: General Counsel
4950 Communication Avenue, Suite 100
Boca Raton, Florida 33431
Facsimile: 561-989-1224
Telephone: 561-989-1225

If to Purchaser, then to:

Bat Boy LLC
Attention: Stephen J. Ketchum
623 Fifth Avenue, 26th Floor
New York, New York 10022
Facsimile: 212-744-4592
Telephone: 212-993-1561

with a copy to:

Kent L. Sevener, Esq.
1633 Broadway, 16th Floor
New York, New York 10028
Facsimile: 212-708-1391
Telephone: 212-708-3259

8.6 Entire Agreement. This Asset Purchase Agreement (including but not limited to the exhibits and schedules attached hereto), the Promissory Note and the other documents specifically identified herein or contemplated hereby constitute the entire agreement between the

parties hereto with respect to the transactions contemplated herein and supersede all previous written or oral negotiations, commitments and writings.

8.7 Amendments. No modification, amendment or supplement to any provision of this Asset Purchase Agreement shall be binding upon the parties hereto unless made in writing and duly signed by both parties.

8.8 Third Party Beneficiaries. This Asset Purchase Agreement is for the sole benefit of the parties hereto and it is not the intention of the parties to confer third party rights upon any other Person.

8.9 Governing Law. This Asset Purchase Agreement shall be governed by and construed in accordance with the laws of the State of New York, without application of its conflicts of law.

8.10 Jurisdiction. Any controversy arising under, in connection with or in any way relating to this Asset Purchase Agreement shall be adjudicated before a state or federal court of competent jurisdiction located in New York County, New York. By the execution and delivery of this Asset Purchase Agreement, each party (i) accepts, generally and unconditionally, the exclusive jurisdiction of such court and any related appellate court, and irrevocably agrees to be bound by any judgment rendered thereby in connection with this Asset Purchase Agreement, and (ii) irrevocably waives any objection it may now or hereafter have as to the venue of any such suit, action or proceeding brought in such a court or that such court is an inconvenient forum. Final judgment against AMOI or Purchaser in any action, suit or proceeding shall be conclusive and may be enforced in any other jurisdiction by suit on the judgment, a certified copy of which shall be conclusive evidence of the fact and amount of indebtedness arising from such judgment.

8.11 Assignment. This Asset Purchase Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors, assigns, heirs, administrators and personal representatives. Neither AMOI nor Purchaser may transfer or assign this Asset Purchase Agreement, in whole or in part, without the prior written consent of the other party. Any purported transfer or assignment in violation of this Asset Purchase Agreement shall be null and void ab initio.

8.12 No Joint Venture. The sole relationship between AMOI and Purchaser is that of independent contractors. Nothing in this Asset Purchase Agreement is intended to or shall be construed to create a partnership, joint venture, agency, sale representative or employment relationship between AMOI and Purchaser.

8.13 Waiver; Remedies. No failure or delay in the exercise, by either party, of any right, remedy, power or privilege hereunder shall operate as a waiver thereof, and no single or partial exercise of any right, remedy, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law or in equity. The obligations of AMOI and Purchaser under this Asset Purchase Agreement shall not be subject to reduction, limitation, impairment, defense, set-off, counterclaim or recoupment for any reason.

8.14 Severability. If any provision in this Asset Purchase Agreement is found to be invalid, unlawful or unenforceable to any extent, such provision shall be excluded from the Asset Purchase Agreement, which shall continue to be valid and enforceable in all other respects to the fullest extent permitted by law.

8.15 No Presumption. AMOI and Purchaser have participated jointly in the negotiation and drafting of this Asset Purchase Agreement. If any ambiguity or question of intent or interpretation arises, this Asset Purchase Agreement shall be construed as if drafted jointly by AMOI and Purchaser, and no presumption or burden of proof shall arise favoring or disfavoring either party by virtue of the authorship of any of the provisions of this Asset Purchase Agreement.

8.16 Counterparts. This Asset Purchase Agreement may be executed in two or more counterparts, and all such counterparts shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Asset Purchase Agreement to be duly executed as of the day and year first above written.

American Media Operations, Inc.

Bat Boy LLC

By:  _____

By:  _____

Name: Dean D. Durbin
Title: Executive VP and Chief Financial Officer

Name: Neil McGinness
Title: Chief Executive Officer

Schedule 1
Trademarks

Trademark	Application Number	Registration Number	Status	Country	File Date	Registration Date	Int'l Class	Trademark Owner
BAT BOY	75055141	2075247	Registered	USA	08-Feb-1996	01-Jul-1997	16	American Media Operations Inc.
BIGFOOT	74538538	1892819	Renewed	USA	16-Jun-1994	02-May-1995	16	American Media Operations Inc.
BIGFOOT	78439163	2997627	Registered	USA	22-Jun-2004	20-Sep-2005	16	American Media Operations Inc.
WEEKLY WORLD NEWS	5103677	3256757	Registered	Japan	13-Oct-1993	24-Feb-1997	16	American Media Operations Inc.
WEEKLY WORLD NEWS	73816596	1618718	Registered	USA	02-Aug-1989	23-Oct-1990	16	American Media Operations Inc.
WEEKLY WORLD NEWS	74695839	2017148	Registered	USA	30-Jun-1995	19-Nov-1996	16, 25	American Media Operations Inc.
WEEKLY WORLD NEWS	75043535	2115136	Registered	USA	16-Jan-1996	25-Nov-1997	42	American Media Operations Inc.