TRADEMARK ASSIGNMENT

Electronic Version v1.1
Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Conversion of Corporate Entity

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
ALM Properties, Inc.		12/22/2008	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	Incisive Media US Properties, LLC
Street Address:	120 Broadway, 5th Floor
City:	New York
State/Country:	NEW YORK
Postal Code:	10271
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE

PROPERTY NUMBERS Total: 164

Property Type	Number	Word Mark
Registration Number:	2694266	ACCOUNTING AND FINANCIAL PLANNING FOR LAW FIRMS
Registration Number:	3080256	ALM
Registration Number:	3080255	ALM
Registration Number:	2934656	ALM EVENTS
Registration Number:	2876826	ALM PUBLISHING
Registration Number:	2313697	AMERICAN LAWYER MEDIA
Registration Number:	2208175	AMLAW TECH
Registration Number:	2797414	BAR TALK
Registration Number:	2269177	BROWARD DAILY BUSINESS REVIEW
Registration Number:	2723741	BUSINESS CRIMES BULLETIN
Registration Number:	3097119	CAL LAW
Registration Number:	2849879	CLE COUNSELOR
Registration Number:	2690638	COMMERCIAL LEASING LAW AND STRATEGY
Registration Number:	3404867	CONNECTICUT LAW TRIBUNE

OP $4115.00 2694266

Registration Number:	2325778	CORPORATE COUNSEL
Registration Number:	2292566	CORPORATE SCORECARD
Registration Number:	3384103	COURT CENTRAL
Serial Number:	77310564	COURTROOMLIVE
Registration Number:	2931340	D&O ADVISOR
Registration Number:	2874199	D&O ADVISOR
Registration Number:	2245363	DAILY BUSINESS REVIEW
Registration Number:	3065812	DAILY BUSINESS REVIEW
Registration Number:	3162052	DAILY DECISION ALERT
Serial Number:	77505440	DAILY REPORT
Registration Number:	2619078	DAILY REPORT ONLINE
Registration Number:	2870228	DE NOVO
Registration Number:	3293291	DEAL TRACKER
Registration Number:	3079212	DELAWARE LAW WEEKLY
Registration Number:	3233102	DELAWARE LAW WEEKLY
Registration Number:	2486952	E-COMMERCE LAW & STRATEGY
Registration Number:	3377298	E-COMMERCE LAW & STRATEGY
Registration Number:	2690672	EMPLOYMENT LAW STRATEGIST
Registration Number:	2695453	ENTERTAINMENT LAW & FINANCE
Registration Number:	3177433	EXECUTIVE LEGAL ADVISER
Registration Number:	2935628	EXPOAMERICA
Registration Number:	2800186	FOCUS EUROPE
Registration Number:	2907067	FOCUS EUROPE
Registration Number:	2809546	FOLLOW THE READER
Registration Number:	2212329	FULTON COUNTY DAILY REPORT
Registration Number:	2946906	GC CALIFORNIA
Registration Number:	2955898	GC MID-ATLANTIC
Registration Number:	3068643	GC NEW ENGLAND
Registration Number:	2854846	GC NEW ENGLAND
Registration Number:	3190470	GC NEW YORK
Registration Number:	3068629	GC SOUTH
Registration Number:	2877938	GC SOUTH
Registration Number:	2920750	GLOBEST.COM
Registration Number:	3011019	GLOBEST.WEEK
Registration Number:	3010062	GO-TO LAW FIRMS

Registration Number:	2489067	INFLUENCE
Registration Number:	2529836	INFLUENCE
Registration Number:	2885409	IN-HOUSE CALIFORNIA
Registration Number:	2730344	IN-HOUSE TEXAS
Registration Number:	3293188	INSIDE THE REAL ESTATE MIND
Registration Number:	2776984	INSURANCE COVERAGE LAW BULLETIN
Registration Number:	2829480	INTERNET LAW & STRATEGY
Registration Number:	2835568	IP LAW & BUSINESS
Registration Number:	2769129	JUDICIAL REVIEW OF DAMAGES
Registration Number:	2828687	LAW FIRM INC.
Registration Number:	2746505	LAW FIRM PARTNERSHIP & BENEFITS REPORT
Registration Number:	2755893	LAW JOURNAL PRESS
Registration Number:	3059118	LAW TECHNOLOGY NEWS
Registration Number:	3059148	LAW TECHNOLOGY NEWS
Serial Number:	78728331	LAW.COM
Registration Number:	2892038	LAWCATALOG
Registration Number:	2892037	LAWCATALOG.COM
Registration Number:	3025116	LAWJOBS.COM
Serial Number:	77449963	LEGAL CHANNELS
Registration Number:	3073267	LEGAL EXPERT PAGES
Registration Number:	2183714	LEGAL TECH
Registration Number:	2309384	LEGAL TECH
Registration Number:	1963636	LEGAL TIMES
Registration Number:	2887936	LEGALMARKETINFO
Registration Number:	2785438	LEGALSPACE
Registration Number:	3070762	LEGALTIMES.COM
Registration Number:	3157670	LJN'S BIOETHICS LEGAL REVIEW
Registration Number:	2723742	LJN'S EQUIPMENT LEASING NEWSLETTER
Registration Number:	2713200	LJN'S FRANCHISING BUSINESS & LAW ALERT
Registration Number:	2706760	LJN'S PRODUCT LIABILITY LAW & STRATEGY
Registration Number:	2898667	LJP
Registration Number:	3079752	LOBBYSEARCH
Registration Number:	1478410	M.A./3000
Registration Number:	1471293	MANAGING ATTORNEY/3000
Registration Number:	2716775	MARKETING THE LAW FIRM

Registration Number:	2690639	MEDICAL MALPRACTICE LAW & STRATEGY
Registration Number:	2269174	MIAMI DAILY BUSINESS REVIEW
Registration Number:	3228928	MID-ATLANTIC EXECUTIVE LEGAL ADVISER
Registration Number:	3073248	MINORITY LAW JOURNAL
Registration Number:	2872993	NET LEASE FORUM
Registration Number:	2857040	NEW JERSEY JURY VERDICT REPORTER
Registration Number:	2208176	NEW JERSEY LAW JOURNAL
Registration Number:	3135217	NEW JERSEY LAW JOURNAL
Registration Number:	3082157	NEW YORK FAMILY LAW MONTHLY
Registration Number:	3135288	NEW YORK LAW JOURNAL
Registration Number:	1815856	NEW YORK LAW JOURNAL
Registration Number:	3038575	NEW YORK LAWYER
Serial Number:	77596201	NEW YORK LAWYER
Registration Number:	2718920	NEW YORK REAL ESTATE LAW REPORTER
Registration Number:	2342614	NLJ 250
Registration Number:	2582181	O'BRIEN'S EVALUATOR
Registration Number:	2270847	PALM BEACH DAILY BUSINESS REVIEW
Registration Number:	2476849	PATENT STRATEGY & MANAGEMENT
Registration Number:	3301433	PATENT STRATEGY & MANAGEMENT
Registration Number:	1353990	PENNSYLVANIA DISTRICT AND COUNTY REPORTS
Registration Number:	2019538	PENNSYLVANIA LAW WEEKLY
Registration Number:	2019537	PENNSYLVANIA LAW WEEKLY
Registration Number:	2957422	PRO-LINK
Registration Number:	3493459	QUEST
Registration Number:	3493460	QUEST
Registration Number:	3342277	REAL ESTATE FLORIDA
Registration Number:	2058045	REAL ESTATE FORUM
Registration Number:	1215808	REAL ESTATE FORUM
Registration Number:	3005787	REAL ESTATE MEDIA
Registration Number:	2533136	REAL ESTATE NEW JERSEY
Registration Number:	1924883	REAL ESTATE NEW YORK
Registration Number:	3322709	REAL ESTATE SOUTHERN CALIFORNIA
Registration Number:	3293186	REALSHARE
Registration Number:	2990783	SAME SEX PARTNERSHIP LAW REPORT
Registration Number:	2299911	SIDEBAR

Registration Number:	2561576	SILICON SCENE
Registration Number:	2885412	SMALL FIRM BUSINESS
Registration Number:	2939712	STRATEGIC RESEARCH INSTITUTE
Registration Number:	2029694	STRATEGIC RESEARCH INSTITUTE
Registration Number:	2577629	TECH COUNSEL
Registration Number:	3067945	TEXAS LAWYER
Registration Number:	2295696	TEXAS LAWYER
Registration Number:	1800695	TEXAS LAWYER
Registration Number:	3143768	TEXLAW
Serial Number:	76552948	THE A-LIST
Registration Number:	2313571	THE AM LAW 100
Registration Number:	3060417	THE AMERICAN LAWYER
Registration Number:	2263230	THE AMERICAN LAWYER
Registration Number:	1149321	THE AMERICAN LAWYER
Registration Number:	3147108	THE AMLAW 200
Serial Number:	76977659	THE AMLAW 200
Registration Number:	2702319	THE BANKRUPTCY STRATEGIST
Registration Number:	2278643	THE BLUE SHEET
Registration Number:	2894234	THE CONNECTICUT FINANCIAL TRIBUNE
Registration Number:	1156348	THE CONNECTICUT LAW TRIBUNE
Registration Number:	2208177	CONNECTICUT LAW TRIBUNE
Registration Number:	2921837	THE CONNECTICUT MUNICIPAL LAW REPORT
Registration Number:	2980162	THE CORPORATE COMPLIANCE AND REGULATORY NEWSLETTER
Registration Number:	2297946	THE CORPORATE COUNSELOR
Registration Number:	3301296	THE FAB FIFTY
Registration Number:	2872909	THE GLOBAL 100
Serial Number:	75701796	THE GLOBAL LAWYER
Registration Number:	2706580	THE INTELLECTUAL PROPERTY STRATEGIST
Registration Number:	1117671	THE LEGAL INTELLIGENCER
Registration Number:	3085019	THE LEGAL INTELLIGENCER
Registration Number:	2649372	THE MATRIMONIAL STRATEGIST
Registration Number:	2340136	THE MINORITY LAW JOURNAL
Registration Number:	2607459	THE MOBILE LAWYER
Registration Number:	1846695	THE NATIONAL LAW JOURNAL

Registration Number:	2924798	THE NATIONAL LAW JOURNAL
Registration Number:	2771461	THE NEW YORK JURY VERDICT REPORTER
Registration Number:	2212341	THE RECORDER
Registration Number:	2543049	THE RECORDER ROUNDTABLE
Registration Number:	2465749	THE RECORDER ROUNDTABLE
Registration Number:	2578627	TRIAL TRENDS
Registration Number:	2393609	VERDICTSEARCH
Registration Number:	2892851	VERDICTSEARCH
Registration Number:	2918553	VS
Registration Number:	2437920	WINNING
Serial Number:	77477024	WOMEN LEADERS IN THE LAW

CORRESPONDENCE DATA

Fax Number: (215)279-9394

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: 215.279.9389

Email: linda.ladzenski@flastergreenberg.com

Correspondent Name: Jordan A. LaVine

Address Line 1: 1628 John F. Kennedy Boulevard, 15th Flo

Address Line 4: Philadelphia, PENNSYLVANIA 19103

ATTORNEY DOCKET NUMBER:	A0460.5003
NAME OF SUBMITTER:	Jordan A. LaVine
Signature:	/Jordan A. LaVine/
Date:	02/05/2009

Total Attachments: 22

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ACTION BY UNANIMOUS
WRITTEN CONSENT
OF
THE BOARD OF DIRECTORS
OF
ALM PROPERTIES, INC.

December 22, 2008

The undersigned, being all of the members of the Board of Directors (the "Board") of ALM Properties, Inc., a Delaware corporation (the "Corporation"), acting pursuant to Section 141(f) of the General Corporation Law of the State of Delaware and Article II, Section 4 of the Corporation's By-Laws, hereby adopt, by this written consent, the following resolutions with the same force and effect as if they had been unanimously adopted at a duly convened meeting of the Board and direct that this written consent be filed with the minutes of the proceedings of the Board:

WHEREAS, the Board deems that it is advisable and in the best interests of the Corporation to convert the Corporation (the "Conversion") into a Delaware limited liability company pursuant to Section 266 of the General Corporation Law of the State of Delaware and Section 18-214 of the Delaware Limited Liability Company Act;

WHEREAS, the Corporation would, as a result of the Conversion, be a Delaware limited liability company named Incisive Media US Properties, LLC (the "LLC");

WHEREAS, immediately following the Conversion, the LLC shall have authority to issue 1,000 shares of limited liability company interests, of which 100 shares will have been issued to The New York Law Publishing Company, as the sole member of the LLC; and

WHEREAS, the Board has determined that it is in the best interests of the Corporation to recommend to the sole stockholder of the Corporation approval of the Conversion.

Conversion of the Corporation into a Delaware Limited Liability Company

NOW, THEREFORE, BE IT RESOLVED, that the Conversion is hereby approved, adopted and authorized in all respects; and

RESOLVED, that the Board hereby recommends to the sole stockholder of the Corporation approval of the Conversion; and

RESOLVED, that each of the Certificate of Conversion of the Corporation and the Certificate of Formation of the LLC, together with all exhibits and schedules attached thereto, on substantially the terms described to the Board, pursuant to which the Corporation will convert to

TRADEMARK
REEL: 003930 FRAME: 0293

a limited liability company (the "Conversion Certificates") be, and hereby are, approved and adopted in all respects; and

RESOLVED, that the form, terms and provisions of the Limited Liability Company Agreement which will govern the LLC (the "LLC Agreement"), substantially on the terms presented to the Board, are hereby approved and adopted in all respects; and

RESOLVED, that, upon approval of the Conversion by the sole stockholder, (i) the Corporation be, and it hereby is, authorized and empowered to execute, and (ii) each of the officers of the Corporation be, and each individually hereby is, authorized, empowered and directed, in the name and on behalf of the Corporation, to consummate the transactions contemplated by the Conversion Certificates and to finalize and execute, in the name and on behalf of the Corporation, and to deliver, when so executed, the Conversion Certificates, in such forms consistent with the foregoing and with such changes (substantial or otherwise) thereto as such officer shall approve as necessary or desirable consistent with the foregoing or as otherwise approved by the Board, such approval to be conclusively established by his or her execution thereof, and to perform, in the name and on behalf of the Corporation, all of the Corporation's agreements and obligations under the Conversion Certificates and to file the same with the Secretary of State of the State of Delaware; and

RESOLVED, that, upon approval of the Conversion by the Corporation's sole stockholder, the officers be, and each of them individually hereby is, authorized, empowered and directed, in the name and on behalf of the Corporation, to execute and deliver the LLC Agreement, in substantially the form presented to the Board, with such changes thereto as such officer shall approve, such approval to be conclusively established by his or her execution thereof; and

General Authorizations

RESOLVED, that the officers of the Corporation be, and each of them individually hereby is, authorized and empowered, in the name and on behalf of the Corporation, to take or cause to be taken all such further actions and to execute and deliver or cause to be executed and delivered, in the name and on behalf of the Corporation, all such further instruments and documents and to incur and pay all such costs, fees and expenses as in his or her judgment shall be necessary, appropriate or convenient in order to carry out fully the intent and purposes of the foregoing resolutions; and

RESOLVED, that all actions heretofore taken by any director or officer of the Corporation in connection with the transactions contemplated by the foregoing resolutions be, and they hereby are, approved, ratified and confirmed in all respects.

[SIGNATURE PAGE FOLLOWS]

TRADEMARK
REEL: 003930 FRAME: 0294

IN WITNESS WHEREOF, the undersigned, being all the members of the Board of Directors of ALM Properties, Inc., have executed this unanimous written consent as of the date first written above.

Allison Hoffman

Robert Kondracki

Fabio Bertoni

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IN WITNESS WHEREOF, the undersigned, being all the members of the Board of Directors of ALM Properties, Inc., have executed this unanimous written consent as of the date first written above.

Allison Hoffman

Robert Kondracki

Fabio Bertoni

690355.02-New York Server 6A - MSW

ACTION BY WRITTEN CONSENT
OF THE SOLE STOCKHOLDER
OF ALM PROPERTIES, INC.

December 22, 2008

The undersigned, being the sole stockholder of ALM Properties, Inc., a Delaware corporation (the "Corporation"), acting pursuant to Section 228 of the General Corporation Law of the State of Delaware and Article I, Section 8 of the Corporation's By-Laws, does hereby consent to the adoption of, and does hereby adopt, the following resolutions with the same force and effect as if they had been approved and adopted at a duly convened meeting of the sole stockholder of the Corporation.

WHEREAS, the Board of Directors of the Corporation (the "Board") has approved the conversion of the Corporation into a Delaware limited liability company (the "Conversion") pursuant to Section 266 of the General Corporation Law of the State of Delaware (the "DGCL") and Section 18-214 of the Delaware Limited Liability Company Act (the "DLLCA") and has recommended that the undersigned, as the sole stockholder of the Corporation, approve the Conversion;

WHEREAS, the Corporation would, as a result of the Conversion, be a Delaware limited liability company named Incisive Media US Properties, LLC (the "LLC"); and

WHEREAS, immediately following the Conversion, the LLC shall have authority to issue 1,000 shares of limited liability company interests, of which 100 shares will have been issued to The New York Law Publishing Company, as the sole member of the LLC.

Conversion of the Corporation into a Delaware Limited Liability Company

NOW, THEREFORE, BE IT RESOLVED, that the Conversion is hereby approved, adopted and authorized in all respects; and

FURTHER RESOLVED, that the Board be, and it hereby is, authorized and directed to take or instruct the appropriate officers of the Corporation to take, in the name and on behalf of the Corporation, all such further actions and to prepare, execute and deliver or cause to be prepared, executed and delivered all agreements, instruments and documents deemed necessary or appropriate in connection with the Conversion, including, without limitation, a Certificate of Conversion pursuant to Section 266 of the DGCL and Section 18-214 of the DLLCA, a Certificate of Formation of the LLC pursuant to Section 18-201 of the DLLCA, and a limited liability company operating agreement of the Company, on substantially the terms presented to the undersigned and to file the Certificate of Conversion and Certificate of Formation with the Secretary of State of the State of Delaware, and to make such other filings and to incur and pay all such fees and expenses as in their judgment may be necessary or advisable in order to consummate and effect the Conversion.

[SIGNATURE PAGE FOLLOWS]

TRADEMARK
REEL: 003930 FRAME: 0297

IN WITNESS WHEREOF the undersigned, being the sole stockholder of the Corporation, has executed this Action by Written Consent as of the date first written above.

THE NEW YORK LAW
PUBLISHING COMPANY

By: _____
Name: William Pollak
Title: President & CEO

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Delaware

The First State

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE DO HEREBY CERTIFY THAT THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF CONVERSION OF A DELAWARE CORPORATION UNDER THE NAME OF "ALM PROPERTIES, INC." TO A DELAWARE LIMITED LIABILITY COMPANY, CHANGING ITS NAME FROM "ALM PROPERTIES, INC." TO "INCISIVE MEDIA US PROPERTIES, LLC", FILED IN THIS OFFICE ON THE TWENTY-SECOND DAY OF DECEMBER, A.D. 2008, AT 6:07 O'CLOCK P.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE EFFECTIVE DATE OF THE AFORESAID CERTIFICATE OF CONVERSION IS THE THIRTY-FIRST DAY OF DECEMBER, A.D. 2008, AT 11:57 O'CLOCK P.M.

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081221498

You may verify this certificate online at corp.delaware.gov/authver.shtml

Harriet Smith Windsor

Harriet Smith Windsor, Secretary of State

AUTHENTICATION: 7046962

DATE: 12-24-08

State of Delaware
Secretary of State
Division of Corporations
Delivered 06:07 PM 12/22/2008
FILED 06:07 PM 12/22/2008
SRV 081221498 - 2829945 FILE

CERTIFICATE OF CONVERSION FROM A CORPORATION TO A LIMITED LIABILITY COMPANY

Pursuant to Sections 18-204 and 18-214 of the
Delaware Limited Liability Company Act
and Section 266 of the
General Corporation Law of the State of Delaware

1. The name of the Corporation immediately prior to the filing of this Certificate of Conversion is ALM Properties, Inc. The name under which the Corporation was originally incorporated is NLP IP Company.

2. The Corporation was originally incorporated on the 8th day of December, 1997 under the laws of the State of Delaware.

3. The name of the limited liability company into which the Corporation shall be converted, as set forth in its Certificate of Formation, is Incisive Media US Properties, LLC.

4. The Conversion has been approved in accordance with the provisions of Section 266 of the General Corporation Law of the State of Delaware.

5. Pursuant to Section 103(d) of the General Corporation Law of the State of Delaware, this Certificate of Conversion shall be effective at 11:57 p.m. on the 31st day of December, 2008.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Conversion to be executed in its name this 22nd day of December, 2008.

ALM PROPERTIES, INC.

By: _____
Name: Allison Hoffman
Title: President

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Delaware

The First State

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE DO HEREBY CERTIFY THAT THE ATTACHED IS A TRUE AND CORRECT COPY OF CERTIFICATE OF FORMATION OF "INCISIVE MEDIA US PROPERTIES, LLC" FILED IN THIS OFFICE ON THE TWENTY-SECOND DAY OF DECEMBER, A.D. 2008, AT 6:07 O'CLOCK P.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE EFFECTIVE DATE OF THE AFORESAID CERTIFICATE OF FORMATION IS THE THIRTY-FIRST DAY OF DECEMBER, A.D. 2008, AT 11:57 O'CLOCK P.M.

2829945 8100V

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You may verify this certificate online at corp.delaware.gov/authver.shtml

Harriet Smith Windsor

Harriet Smith Windsor, Secretary of State

AUTHENTICATION: 7046962

DATE: 12-24-08

State of Delaware
Secretary of State
Division of Corporations
Delivered 06:07 PM 12/22/2008
FILED 06:07 PM 12/22/2008
SRV 081221498 - 2829945 FILE

CERTIFICATE OF FORMATION
OF
INCISIVE MEDIA US PROPERTIES, LLC

Pursuant to Section 18-201 of the
Delaware Limited Liability Company Act

1. The name of the limited liability company is Incisive Media US Properties, LLC.

2. The address of its registered office in the State of Delaware is 1209 Orange Street, in the City of Wilmington, County of New Castle. The name of its registered agent at such address is The Corporation Trust Company.

3. This Certificate of Formation shall be effective as of 11:57 p.m. on the 31st day of December, 2008.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation this 22nd day of December, 2008.

By: _____
Name: Allison Hoffman
Title: President

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LIMITED LIABILITY COMPANY AGREEMENT

OF

INCISIVE MEDIA US PROPERTIES, LLC

THIS LIMITED LIABILITY COMPANY AGREEMENT (the "Agreement") of Incisive Media US Properties, LLC (the "Company") dated as of this 31st day of December, 2008, by Incisive Media, LLC, as the sole member of the Company (the "Member").

RECITAL

The Member has formed the Company as a limited liability company under the laws of the State of Delaware and desires to enter into a written agreement, in accordance with the provisions of the Delaware Limited Liability Company Act and any successor statute, as amended from time to time (the "Act"), governing the affairs of the Company and the conduct of its business.

ARTICLE I
The Limited Liability Company

1.1 Formation. The Member has previously formed the Company as a limited liability company pursuant to the provisions of the Act. A certificate of formation for the Company as described in Section 18-201 of the Act (the "Certificate of Formation") has been filed in the Office of the Secretary of State of the State of Delaware in conformity with the Act.

1.2 Name. The name of the Company shall be "Incisive US Properties, LLC" and its business shall be carried on in such name with such variations and changes as the Board (as hereinafter defined) shall determine or deem necessary to comply with requirements of the jurisdictions in which the Company's operations are conducted.

1.3 Business Purpose; Powers. The Company is formed for the purpose of engaging in any lawful business, purpose or activity for which limited liability companies may be formed under the Act. The Company shall possess and may exercise all the powers and privileges granted by the Act or by any other law or by this Agreement, together with any powers incidental thereto, so far as such powers and privileges are necessary or convenient to the conduct, promotion or attainment of the business purposes or activities of the Company.

1.4 Registered Office and Agent. The location of the registered office of the Company shall be 1209 Orange Street, in the City of Wilmington, County of New Castle, in the State of Delaware. The Company's Registered Agent at such address shall be The Corporation Trust Company.

1.5 Term. Subject to the provisions of Article VII below, the Company shall have perpetual existence.

ARTICLE II
The Member

2.1 Members. Only persons who hold Shares may be Members. The name and number of Shares of each Member of the Company are set forth on Schedule A hereto. Such Schedule shall function as the Register of Members of the Company so that entry of the name of a Member on such Schedule shall constitute the issuance of Shares to such Member; provided, however, that if such entry is made prior to the formation of the Company, issuance shall occur simultaneously with formation of the Company and otherwise as provided in Section 4.1(c) hereof.

2.2 Actions by the Member; Meetings. The Member may approve a matter or take any action at a meeting or without a meeting by the written consent of the Member. Meetings of the Member may be called at any time by the Member.

2.3 Power to Bind the Company. The Member (acting in its capacity as such) shall have the authority to bind the Company to any third party with respect to any matter.

2.4 Admission of Members. New members shall be admitted only upon the approval of the Member.

ARTICLE III
The Board

3.1 Management By Board of Managers.

(b) Subject to such matters which are expressly reserved hereunder or under the Act to the Member for decision, the business and affairs of the Company shall be managed by a board of managers (the "Board"), which shall be responsible for policy setting, approving the overall direction of the Company and making all decisions affecting the business and affairs of the Company. The Board shall consist of one (1) to five (5) individuals (the "Managers"), the exact number of Managers to be determined from time to time by resolution of the Member. The initial Board shall consist of 3 managers, who shall be Tim Weller, Jamie Campbell-Harris and William Pollak.

(c) Each Manager shall be elected by the Member and shall serve until his or her successor has been duly elected and qualified, or until his or her earlier removal, resignation, death or disability. The Member may remove any Manager from the Board or from any other capacity with the Company at any time, with or without cause. A Manager may resign at any time upon written notice to the Member.

(d) Any vacancy occurring on the Board as a result of the resignation, removal, death or disability of a Manager or an increase in the size of the Board shall be filled by the Member. A Manager chosen to fill a vacancy resulting from the resignation, removal, death or disability of a Manager shall serve the unexpired term of his or her predecessor in office.

3.2 Action By the Board.

(a) Meetings of the Board may be called by any Manager upon two (2) days prior written notice to each Manager. The presence of a majority of the Managers then in office shall constitute a quorum at any meeting of the Board. All actions of the Board shall require the affirmative vote of a majority of the Managers then in office.

(b) Meetings of the Board may be conducted in person or by conference telephone facilities or similar communications equipment. Any action required or permitted to be taken at any meeting of the Board may be taken without a meeting if such number of Managers sufficient to approve such action pursuant to the terms of this Agreement consent thereto in writing. Notice of any meeting may be waived by any Manager.

3.3 Power to Bind Company. None of the Managers (acting in their capacity as such) shall have authority to bind the Company to any third party with respect to any matter unless the Board shall have approved such matter and authorized such Manager(s) to bind the Company with respect thereto.

3.4 Officers and Related Persons. The Board shall have the authority to appoint and terminate officers of the Company and retain and terminate employees, agents and consultants of the Company and to delegate such duties to any such officers, employees, agents and consultants as the Board deems appropriate, including the power, acting individually or jointly, to represent and bind the Company in all matters, in accordance with the scope of their respective duties.

ARTICLE IV
Capital Structure and Contributions

4.1 Capital Structure.

(a) Generally. The limited liability company interests in the Company shall initially consist of 100 shares of limited liability company interests, with a par value of $0.01 per share (the "Shares"). All Shares shall be identical with each other in every respect. The Member shall own all the Shares. The Company is authorized to deliver a certificate or certificates to the Member evidencing that Shares have been issued to such Member in accordance with Section 2.1 hereof.

(b) Form of Certificate. A certificate representing the Shares shall certify the Member's name, the number of Shares and the par value thereof, and shall be signed by either the President, the Treasurer or the Secretary, and may, but need not, be sealed with the Company's seal.

(c) Issuance of Shares. Pursuant to a letter agreement dated as of the date hereof (the "Letter Agreement") from Incisive Media, LLC (referred to herein as the "Member") to the Company, (i) the Company issues to the Member 100 Shares, (ii) the Member is admitted as the sole Member of the Company and (iii) the Company comes into existence and is formed. In consideration of its admission to the Company and the issuance to it of 100 Shares, the Member agrees to pay to the Company the par value of the Shares being issued to it (being an aggregate consideration of $1.00) in accordance with the terms of the Letter Agreement. Such payment shall be made to the Company on the date hereof. From time to time, the Board may determine that the Company requires capital and may request the Member to make capital contribution(s) in an amount determined by the Board. The Member may be issued additional Shares in consideration for any such capital contribution(s). A capital account shall be maintained

account shall be maintained for the Member, to which contributions and profits shall be credited and against which distributions and losses shall be charged.

ARTICLE V
Assets and Liabilities of the Company

4.1 Assets. Title to any and all assets and property, real, personal or mixed, owned by or leased to the Company shall be held in the name of the Company, and no Member shall have ownership of any such property.

4.2. Liabilities. All liabilities, debts and other obligations of the Company, whether arising in contract, tort or otherwise ("Liabilities") shall be solely the debts, obligations and liabilities of the Company, and no Member, Manager or officer of the Company shall be obligated personally for any such debt, obligation or liability of the Company solely by reason of being a Member, Manager or officer; provided, however, that if the par value of any Share shall not have been paid to the Company by the Member, and at any time the Company is unable to meet its Liabilities, the Member shall be liable to contribute towards the Liabilities but only to the extent and no further than the unpaid portion of the par value of the Shares. Without limiting the foregoing, the failure of the Company to observe any formalities or requirements relating to exercise of its powers or management of its business or affairs under this Agreement or the Act shall not be grounds for imposing personal liability on the Member or Managers for liabilities of the Company.

ARTICLE VI
Profits, Losses and Distributions

6.1 Profits and Losses. For financial accounting and tax purposes, the Company's net profits or net losses shall be determined on an annual basis in accordance with the manner determined by the Board. In each year, profits and losses shall be allocated entirely to the Member.

6.2 Distributions. The Board shall determine profits available for distribution and the amount, if any, to be distributed to the Member, and shall authorize and distribute on the Shares, the determined amount when, as and if declared by the Board. The distributions of the Company shall be allocated entirely to the Member. No Member has any right to any distribution respecting its Shares except as expressly set forth herein.

ARTICLE VII
Events of Dissolution

The Company shall be dissolved and its affairs wound up upon the occurrence of any of the following events (each, an "Event of Dissolution"):

(a) The Member votes for dissolution; or

(b) A judicial dissolution of the Company under Section 18-802 of the Act.

ARTICLE VIII
Transfer of Interests in the Company

The Member may sell, assign, transfer, convey, gift, exchange or otherwise dispose of any or all of its Shares and, upon receipt by the Company of a written agreement executed by the person or entity to whom such Shares are to be transferred agreeing to be bound by the terms of this Agreement, such person shall be admitted as a member.

ARTICLE IX
Exculpation and Indemnification

9.1 Exculpation. Notwithstanding any other provisions of this Agreement, whether express or implied, or any obligation or duty at law or in equity, none of the Member, Managers, or any officers, directors, stockholders, partners, employees, affiliates, representatives or agents of any of the foregoing, nor any officer, employee, representative or agent of the Company (individually, a "Covered Person" and, collectively, the "Covered Persons") shall be liable to the Company or any other person for any act or omission (in relation to the Company, its property or the conduct of its business or affairs, this Agreement, any related document or any transaction or investment contemplated hereby or thereby) taken or omitted by a Covered Person in the reasonable belief that such act or omission is in or is not contrary to the best interests of the Company and is within the scope of authority granted to such Covered Person by the Agreement, provided such act or omission does not constitute fraud, willful misconduct, bad faith, or gross negligence.

9.2 Indemnification. To the fullest extent permitted by law, the Company shall indemnify and hold harmless each Covered Person from and against any and all losses, claims, demands, liabilities, expenses, judgments, fines, settlements and other amounts arising from any and all claims, demands, actions, suits or proceedings, civil, criminal, administrative or investigative ("Claims"), in which the Covered Person may be involved, or threatened to be involved, as a party or otherwise, by reason of its management of the affairs of the Company or which relates to or arises out of the Company or its property, business or affairs. A Covered Person shall not be entitled to indemnification under this Section 9.2 with respect to (i) any Claim with respect to which such Covered Person has engaged in fraud, willful misconduct, bad faith or gross negligence or (ii) any Claim initiated by such Covered Person unless such Claim (or part thereof) (A) was brought to enforce such Covered Person's rights to indemnification hereunder or (B) was authorized or consented to by the Board. Expenses incurred by a Covered Person in defending any Claim shall be paid by the Company in advance of the final disposition of such Claim upon receipt by the Company of an undertaking by or on behalf of such Covered Person to repay such amount if it shall be ultimately determined that such Covered Person is not entitled to be indemnified by the Company as authorized by this Section 9.2.

9.3 Amendments. Any repeal or modification of this Article IX by the Member shall not adversely affect any rights of such Covered Person pursuant to this Article IX, including the right to indemnification and to the advancement of expenses of

a Covered Person existing at the time of such repeal or modification with respect to any acts or omissions occurring prior to such repeal or modification.

ARTICLE X
Miscellaneous

10.1 Tax Treatment Unless otherwise determined by the Member, the Company shall be a disregarded entity for U.S. federal income tax purposes (as well as for any analogous state or local tax purposes), and the Member and the Company shall timely make any and all necessary elections and filings for the Company treated as a disregarded entity for U.S. federal income tax purposes (as well as for any analogous state or local tax purposes).

10.2 Amendments. Amendments to this Agreement and to the Certificate of Formation shall be approved in writing by the Member. An amendment shall become effective as of the date specified in the approval of the Member or if none is specified as of the date of such approval or as otherwise provided in the Act.

10.3 Severability. If any provision of this Agreement is held to be invalid or unenforceable for any reason, such provision shall be ineffective to the extent of such invalidity or unenforceability; provided, however, that the remaining provisions will continue in full force without being impaired or invalidated in any way unless such invalid or unenforceable provision or clause shall be so significant as to materially affect the expectations of the Member regarding this Agreement. Otherwise, any invalid or unenforceable provision shall be replaced by the Member with a valid provision which most closely approximates the intent and economic effect of the invalid or unenforceable provision.

10.4 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware without regard to the principles of conflicts of laws thereof.

10.5 Limited Liability Company. The Member intends to form a limited liability company and does not intend to form a partnership under the laws of the State of Delaware or any other laws.

IN WITNESS WHEREOF, the undersigned has duly executed this Agreement as of the day first above written.

INCISIVE MEDIA, LLC

By: _____

Name: William Pollak
Title: President & CEO

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Schedule A

Register of Members

Name of Member	Address	Number of Shares	Par Value Per Share
Incisive Media, LLC	120 Broadway, 5th Floor, New York, NY 10271	100	$0.01

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