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FROM : Blodget, Henry (RSCH) </O=ML/OU=NORTHAMERICA/CN=004/CN=RECIPIENTS/CN=HBLODGETT>
 ORG :
 TO : Syer, Virginia (RSCH) </O=ML/OU=NORTHAMERICA/CN=004/cn=Recipients/cn=VSyer>
 CC :
 BCC :
 DATE = 10/20/2000
 TIME : 10:35:01
 SUBJECT : FW: Handwritten Infospace Annual Report!?!?
 FOLDER : Kan\Sent Items
 ATTACHMENT :
 HEADER :
 MESSAGEID : 29069344f8e3d011836e00805fbeb6bd06283177@ewfd06.exchange.ml.com
 BODY : V,

I am so tired of getting these things. Can we please reset this stupid price target and rip this piece of junk off whatever list it's on. If you have to downgrade it, downgrade it.

So embarrassing.

h

-----Original Message-----

From: Sexton, Jeff (LOUISVILLE LU 555) [SMTP:JSexton@pclient.ML.com]
 Sent: Friday, October 20, 2000 10:33 AM
 To: Blodget, Henry (MSEXCH)
 Subject: Handwritten Infospace Annual Report!?!?

Would you or someone in your office please respond to the Dow Jones News Service article by Michael R. Sesit written October 20 discussing a new study analyzing annual reports of new economy companies? In that article, Infospace's is held up as a "horror story" due to its "high-school exam format" and "some pages [that] are handwritten"

Before joining Merrill Lynch, I was a securities lawyer for seven years. Shame on me for not doing the due diligence that I and other FCs assume you and other analysts are doing, but a handwritten annual report for a company that you have a buy rating on with a price target of \$100 is disconcerting to me to say the least. Tell me the article is wrong. Tell me they have the wrong Infospace or the handwritten draft of the founder's Harvard B-school thesis.

Jeffrey A. Dorton