

Edgar Filing: INFOSPACE INC - Form SC 13D

INFOSPACE INC  
Form SC 13D  
March 12, 2007

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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SCHEDULE 13D  
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO  
RULE 13d-2(a)

Under the Securities Exchange Act of 1934  
(Amendment No. )\*

InfoSpace, Inc.

-----  
(Name of Issuer)

Common Stock

-----  
(Title of Class of Securities)

45678T201

-----  
(CUSIP Number)

Sandell Asset Management Corp.  
40 West 57th Street  
26th Floor  
New York, NY 10019  
Attention: Richard Gashler, General Counsel  
212-603-5700

With a Copy to:  
Marc Weingarten, Esq.  
Schulte Roth & Zabel LLP  
919 Third Avenue  
New York, NY 10019  
212-756-2000

-----  
(Name, Address and Telephone Number of Person Authorized to Receive Notices and  
Communications)

March 1, 2007

-----  
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box [ ].

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.



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12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

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13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11  
4.8%

---

14 TYPE OF REPORTING PERSON  
CO

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 -----

1 NAME OF REPORTING PERSON  
Sandell Asset Management Corp.

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)  (b)

---

3 SEC USE ONLY

---

4 SOURCE OF FUNDS  
AF

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5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

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6 CITIZENSHIP OR PLACE OF ORGANIZATION  
Cayman Islands

---

NUMBER OF	7	SOLE VOTING POWER
SHARES		0
BENEFICIALLY	8	SHARED VOTING POWER
OWNED		2,771,204
BY EACH	9	SOLE DISPOSITIVE POWER
REPORTING		0
PERSON	10	SHARED DISPOSITIVE POWER
WITH		2,771,204

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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
2,771,204

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12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

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 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11  
 8.8%  
 -----  
 14 TYPE OF REPORTING PERSON  
 CO  
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-----  
 1 NAME OF REPORTING PERSON  
 Castlerigg International Limited  
 -----  
 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)  (b)   
 -----  
 3 SEC USE ONLY  
 -----  
 4 SOURCE OF FUNDS  
 AF  
 -----  
 5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
 TO ITEMS 2(d) or 2(e)   
 -----  
 6 CITIZENSHIP OR PLACE OF ORGANIZATION  
 British Virgin Islands  
 -----  
 NUMBER OF 7 SOLE VOTING POWER  
 SHARES 0  
 -----  
 BENEFICIALLY 8 SHARED VOTING POWER  
 OWNED 1,523,443  
 -----  
 BY EACH 9 SOLE DISPOSITIVE POWER  
 REPORTING 0  
 -----  
 PERSON 10 SHARED DISPOSITIVE POWER  
 1,523,443  
 WITH  
 -----  
 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 1,523,443  
 -----  
 12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
 SHARES   
 -----  
 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11  
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4.8%

-----  
 14 TYPE OF REPORTING PERSON  
 CO  
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-----  
 1 NAME OF REPORTING PERSON  
 Castlerigg International Holdings Limited  
 -----

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 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)  (b)   
 -----

-----  
 3 SEC USE ONLY  
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-----  
 4 SOURCE OF FUNDS  
 AF  
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-----  
 5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
 TO ITEMS 2(d) or 2(e)   
 -----

-----  
 6 CITIZENSHIP OR PLACE OF ORGANIZATION  
 British Virgin Islands  
 -----

-----  
 NUMBER OF 7 SOLE VOTING POWER  
 SHARES 0  
 -----

BENEFICIALLY 8 SHARED VOTING POWER  
 OWNED 1,523,443  
 -----

BY EACH 9 SOLE DISPOSITIVE POWER  
 REPORTING 0  
 -----

PERSON 10 SHARED DISPOSITIVE POWER  
 WITH 1,523,443  
 -----

-----  
 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 1,523,443  
 -----

-----  
 12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
 SHARES   
 -----

-----  
 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11  
 4.8%  
 -----

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-----  
 14 TYPE OF REPORTING PERSON  
 CO  
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-----  
 1 NAME OF REPORTING PERSON  
 Castlerigg Global Select Fund, Limited  
 -----

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 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)  (b)   
 -----

-----  
 3 SEC USE ONLY  
 -----

-----  
 4 SOURCE OF FUNDS  
 AF  
 -----

-----  
 5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
 TO ITEMS 2(d) or 2(e)   
 -----

-----  
 6 CITIZENSHIP OR PLACE OF ORGANIZATION  
 Cayman Islands  
 -----

-----  
 NUMBER OF 7 SOLE VOTING POWER  
 SHARES 0  
 -----

BENEFICIALLY 8 SHARED VOTING POWER  
 OWNED 1,247,761  
 -----

BY EACH 9 SOLE DISPOSITIVE POWER  
 REPORTING 0  
 -----

PERSON 10 SHARED DISPOSITIVE POWER  
 WITH 1,247,761  
 -----

-----  
 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 1,247,761  
 -----

-----  
 12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
 SHARES   
 -----

-----  
 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11  
 4.0%  
 -----

-----  
 14 TYPE OF REPORTING PERSON  
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CO

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1	NAME OF REPORTING PERSON	
	CGS, Ltd.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
	WC	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Cayman Islands	
NUMBER OF	7	SOLE VOTING POWER
SHARES		0
BENEFICIALLY	8	SHARED VOTING POWER
OWNED		1,247,761
BY EACH	9	SOLE DISPOSITIVE POWER
REPORTING		0
PERSON	10	SHARED DISPOSITIVE POWER
WITH		1,247,761
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
		1,247,761
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11	
		4.0%
14	TYPE OF REPORTING PERSON	
	CO	

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1	NAME OF REPORTING PERSON	
	Castlerigg GS Holdings, Ltd.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
	AF	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2 (d) or 2 (e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Cayman Islands	
NUMBER OF	7	SOLE VOTING POWER
SHARES		0
BENEFICIALLY	8	SHARED VOTING POWER
OWNED		1,247,761
BY EACH	9	SOLE DISPOSITIVE POWER
REPORTING		0
PERSON	10	SHARED DISPOSITIVE POWER
WITH		1,247,761
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
		1,247,761
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11	
		4.0%
14	TYPE OF REPORTING PERSON	
	CO	



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1	NAME OF REPORTING PERSON	
	Thomas E. Sandell	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
	AF	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Sweden	
NUMBER OF	7	SOLE VOTING POWER
SHARES		0
BENEFICIALLY	8	SHARED VOTING POWER
OWNED		2,771,204
BY EACH	9	SOLE DISPOSITIVE POWER
REPORTING		0
PERSON	10	SHARED DISPOSITIVE POWER
WITH		2,771,204
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
		2,771,204
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11	
		8.8%
14	TYPE OF REPORTING PERSON	
	IN	

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## ITEM 1. SECURITY AND ISSUER

This statement on Schedule 13D relates to the common stock, par value \$0.0001 per share (the "Common Stock"), of InfoSpace, Inc., a Delaware corporation (the "Issuer"). The principal executive offices of the Issuer are located at: 601 108th Avenue NE, Suite 1200, Bellevue, Washington 98004.

## ITEM 2. IDENTITY AND BACKGROUND

(a) The names of the persons filing this statement on Schedule 13D are Castlerigg Master Investments Ltd., a British Virgin Islands company ("Castlerigg Master Investments"); Sandell Asset Management Corp., a Cayman Islands exempted company ("SAMC"); Castlerigg International Limited, a British Virgin Islands company ("Castlerigg International"); Castlerigg International Holdings Limited, a British Virgin Islands company ("Castlerigg Holdings"); Castlerigg Global Select Fund, Limited, a Cayman Islands exempted company ("Castlerigg Global Select"); CGS, Ltd., a Cayman Islands exempted company ("CGS"); Castlerigg GS Holdings, Ltd., a Cayman Islands exempted company ("CGSH"); and Thomas E. Sandell ("Sandell"). Castlerigg Master Investments, SAMC, Castlerigg International, Castlerigg Holdings, Castlerigg Global Select, CGS, CGSH and Sandell are collectively referred to herein as the "Reporting Persons". The filing of this statement on Schedule 13D and any future amendments hereto, and the inclusion of information herein and therein, shall not be construed as an admission that any of the Reporting Persons, for the purpose of Section 13(d) of the Act or otherwise, is the beneficial owner of any shares of Common Stock in which such person does not have a pecuniary interest.

(b) The principal business address for each of Castlerigg Master Investments, Castlerigg International and Castlerigg Holdings is c/o Citco Fund Services (Curacao) N.V., Kaya Flamboyan 9, P.O. Box 812, Curacao, Netherlands Antilles. The principal business address for Castlerigg Global Select, CGS and CGSH is Walker House, P.O. Box 265GT, Mary Street, George Town, Grand Cayman, Cayman Islands. The principal business address for each of SAMC and Sandell is c/o Sandell Asset Management Corp., 40 West 57th Street, 26th Floor, New York, New York 10019.

(c) Castlerigg International is a private investment fund that is primarily engaged in the business of investing in securities and other investment opportunities. Castlerigg International invests substantially all of its assets indirectly in Castlerigg Master Investments, a master trading vehicle that is primarily engaged in the business of investing in securities and other investment opportunities. Castlerigg Holdings is the controlling shareholder of Castlerigg Master Investments and Castlerigg International is the controlling shareholder of Castlerigg Holdings. Castlerigg Global Select is a private investment fund that is primarily engaged in the business of investing in securities and other investment opportunities. Castlerigg Global Select invests substantially all of its assets indirectly in CGS, a master trading vehicle that is primarily engaged in the business of investing in securities and other investment opportunities. CGSH is the controlling shareholder of CGS and Castlerigg Global Select is the controlling shareholder of CGSH. SAMC is the discretionary investment manager of Castlerigg International, Castlerigg Holdings, Castlerigg Master Investments, Castlerigg Global Select, CGS and CGSH. Sandell is the controlling shareholder, Chief Executive Officer and Portfolio Manager of SAMC. Information regarding the directors, executive officers and/or control persons of Castlerigg Master Investments, SAMC, Castlerigg International, Castlerigg Holdings, Castlerigg Global Select, CGS and CGSH (collectively, the "Instruction C Persons") is set forth in Appendix III

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attached hereto.

(d) None of the Reporting Persons has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) None of the Reporting Persons has, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction

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and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Castlerigg Master Investments, Castlerigg International and Castlerigg Holdings are British Virgin Islands companies. SAMC, Castlerigg Global Select, CGS and CGSH are Cayman Islands exempted companies. Sandell is a citizen of Sweden.

### ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

Funds for the purchase of the shares of Common Stock reported herein to be held by Castlerigg Master Investments and CGS were derived from their respective general working capital and margin account borrowings made in the ordinary course of business. A total of approximately \$64.50 million was paid to acquire the shares of Common Stock reported herein.

### ITEM 4. PURPOSE OF TRANSACTION

The Reporting Persons acquired the shares of Common Stock for investment purposes in the ordinary course of business because they believed the shares to be undervalued in the market.

On March 12, 2007, SAMC sent a letter to the board of directors (the "Board") of the Issuer (the "March 12 Letter") thanking the Board for meeting with representatives of SAMC and expressing concern over (i) the lack of definitive plans for return of capital to shareholders from the Issuer's outsized cash balance and (ii) the Issuer's apparent complacency on cost controls. In order to maximize shareholder value SAMC recommended in the March 12 Letter that the Issuer (i) commit to at least \$15 million of expense reduction by the end of 2007 and (ii) expeditiously return at least \$300 million of the current cash balance to its shareholders, in the form of a \$200 million Dutch tender offer at a premium to the current share price and a \$100 million special dividend. SAMC suggested that, if the market fails to adequately value the Issuer or management is unable to take the steps necessary to close the value gap, the Board should immediately engage a financial advisor to sell the Issuer in whole or in part. SAMC further stated that it was currently considering its options with respect to nominating an alternative slate of directors at the Issuer's upcoming annual meeting. A copy of the March 12 Letter is attached hereto as Exhibit A and incorporated herein by reference.

Except as described herein, none of the Reporting Persons has any plans or proposals which relate to, or could result in, any of the matters referred to in

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paragraphs (a) through (j), inclusive, of the instructions to Item 4 of Schedule 13D. The Reporting Persons may, at any time and from time to time, review or reconsider their position and/or change their purpose and/or formulate plans or proposals with respect thereto. Depending on the Issuer's response to the March 12 Letter, among other things, the Reporting Persons may consider proposing a slate of nominees for election as directors at the Issuer's next annual meeting. Representatives of SAMC have engaged and may in the future engage in discussions with members of the Board and management as well as with other shareholders of the Issuer and other interested parties regarding the suggestions contained in the March 12 Letter and other matters of interest to the Issuer's shareholders.

Although none of the Reporting Persons has any specific plan or proposal to acquire or dispose of the shares of Common Stock, each Reporting Person at any time and from time to time may (i) acquire additional shares or securities of the Issuer, (ii) dispose of any or all of its securities of the Issuer or (iii) enter into privately negotiated derivative transactions with institutional counterparties to hedge the market risk of some or all of its positions in the securities of the Issuer, depending upon an ongoing evaluation of the investment in such securities, prevailing market conditions, other investment opportunities, liquidity requirements of the Reporting Persons, and/or other investment considerations.

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### ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

(a) Each of Castlerigg Master Investments, SAMC, Castlerigg International, Castlerigg Holdings and Sandell may be deemed to beneficially own the 1,523,443 shares of Common Stock held by Castlerigg Master Investments, representing approximately 4.8% of the outstanding shares of Common Stock. Each of CGS, CGSH, Castlerigg Global Select, SAMC and Sandell may be deemed to beneficially own the 1,247,761 shares of Common Stock held by CGS, representing approximately 4.0% of the outstanding shares of Common Stock. The Reporting Persons may be deemed to be a "group" by virtue of the matters discussed in Item 4, which "group" may be deemed to beneficially own an aggregate of 2,771,204 shares of Common Stock, representing approximately 8.8% of the outstanding shares of Common Stock. The percentages used herein are based upon the 31,469,062 shares of Common Stock reported to be outstanding as of February 16, 2007 by the Issuer in its Annual Report on Form 10-K for the period ended December 31, 2006, filed with the Securities and Exchange Commission on February 16, 2007.

(b) None of the Reporting Persons has sole power to vote or direct the vote or sole power to dispose or direct the disposition of shares of Common Stock. Each of Castlerigg Master Investments, SAMC, Castlerigg International, Castlerigg Holdings and Sandell has shared power to vote or direct the vote and shared power to dispose or direct the disposition of the 1,523,443 shares of Common Stock held by Castlerigg Master Investments. Each of CGS, CGSH, Castlerigg Global Select, SAMC and Sandell has shared power to vote or direct the vote and shared power to dispose or direct the disposition of the 1,247,761 shares of Common Stock held by CGS.

(c) Information concerning transactions in the shares of Common Stock effected by the Reporting Persons during the past sixty days is set forth in Appendix I hereto.

(d) No person other than Castlerigg Master Investments, SAMC, Castlerigg International, Castlerigg Holdings and Sandell is known to have the right to

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receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the shares of Common Stock held by Castlerigg Master Investments. No person other than CGS, CGSH, Castlerigg Global Select, SAMC and Sandell is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the shares of Common Stock held by CGS.

(e) Not applicable.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

Except as otherwise set forth herein, the Reporting Persons do not have any contract, arrangement, understanding or relationship with any person with respect to the securities of the Issuer.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

The following documents are filed as appendices and exhibits:

Appendix I: Transactions Effected During the Past Sixty Days

Appendix II: Joint Filing Agreement

Appendix III: Information Regarding the Instruction C Persons

Appendix IV: Powers of Attorney

Exhibit A: Letter to Issuer's Board of Directors dated March 12, 2007

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Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: March 12, 2007

CASTLERIGG MASTER INVESTMENTS LTD.

By: /s/ Thomas E. Sandell  
-----

Thomas E. Sandell, Director

SANDELL ASSET MANAGEMENT CORP.

By: /s/ Thomas E. Sandell  
-----

Thomas E. Sandell, Chief Executive Officer

CASTLERIGG INTERNATIONAL LIMITED

By: /s/ Thomas E. Sandell

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-----  
 Thomas E. Sandell, Director

CASTLERIGG INTERNATIONAL HOLDINGS LIMITED

By: /s/ Thomas E. Sandell  
 -----  
 Thomas E. Sandell, Director

CASTLERIGG GLOBAL SELECT FUND LIMITED

By: /s/ Thomas E. Sandell  
 -----  
 Thomas E. Sandell, Director

CGS, LTD.

By: /s/ Thomas E. Sandell  
 -----  
 Thomas E. Sandell, Director

CASTLERIGG GS HOLDINGS, LTD.

By: /s/ Thomas E. Sandell  
 -----  
 Thomas E. Sandell, Director

/s/ Thomas E. Sandell  
 -----  
 Thomas E. Sandell

APPENDIX I  
 TRANSACTIONS EFFECTED DURING THE PAST SIXTY DAYS

(All transactions were regular market transactions effected on The NASDAQ Global Select Market)

----- Date of transaction -----	----- Person effecting transaction -----	----- Amount of securities Bought/(Sold) -----	----- Price per share or unit -----
01/03/07	CGS	30,875	20.26
01/03/07	Castlerigg Master Investments	16,625	20.26
01/05/07	CGS	1,517	20.25
01/05/07	Castlerigg Master Investments	818	20.25
01/08/07	CGS	16,250	20.52
01/08/07	Castlerigg Master Investments	8,750	20.52
01/19/07	CGS	585	21.55
01/19/07	CGS	(584)	21.74
01/19/07	Castlerigg Master Investments	(316)	21.74
01/19/07	Castlerigg Master Investments	315	21.55
02/02/07	CGS	184,830	21.45
02/02/07	CGS	117,000	22.15

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02/02/07	Castlerigg Master Investments	99,524	21.45
02/02/07	Castlerigg Master Investments	63,000	22.14
02/06/07	CGS	16,250	22.44
02/06/07	Castlerigg Master Investments	8,750	22.44
02/12/07	CGS	55,250	22.66
02/12/07	Castlerigg Master Investments	29,750	22.66
02/13/07	CGS	42,250	23.06
02/13/07	Castlerigg Master Investments	22,750	23.06
02/15/07	CGS	23,660	23.10
02/15/07	CGS	20,280	23.03
02/15/07	Castlerigg Master Investments	10,920	23.03
02/15/07	Castlerigg Master Investments	12,740	23.10
02/16/07	CGS	53,625	23.16
02/16/07	Castlerigg Master Investments	28,875	23.16
02/20/07	CGS	21,840	23.14
02/20/07	Castlerigg Master Investments	11,760	23.14
02/21/07	CGS	97,500	23.15
02/21/07	Castlerigg Master Investments	52,500	23.15
02/22/07	CGS	75,476	22.97
02/22/07	Castlerigg Master Investments	40,641	22.97
02/23/07	CGS	6,500	23.15
02/23/07	Castlerigg Master Investments	3,500	23.15
02/26/07	CGS	59,439	23.18
02/26/07	Castlerigg Master Investments	32,006	23.18
02/27/07	CGS	171,520	23.06
02/27/07	Castlerigg Master Investments	92,357	23.06
02/28/07	CGS	8,226	22.91
02/28/07	Castlerigg Master Investments	4,430	22.91
03/01/07	CGS	171,072	23.13
03/01/07	Castlerigg Master Investments	92,117	23.13
03/02/07	CGS	172,082	23.27
03/02/07	Castlerigg Master Investments	92,660	23.27
03/05/07	CGS	92,547	23.46
03/05/07	Castlerigg Master Investments	49,833	23.46
03/06/07	Castlerigg Master Investments	14,268	23.92
03/06/07	CGS	7,683	23.92
03/08/07	Castlerigg Master Investments	520	24.79
03/08/07	Castlerigg Master Investments	20,150	24.91
03/08/07	CGS	10,850	24.91
03/08/07	CGS	280	24.79
03/09/07	Castlerigg Master Investments	30,000	25.10
03/09/07	Castlerigg Master Investments	2,500	25.19
03/09/07	Castlerigg Master Investments	2,100	25.10
03/09/07	CGS	270,000	25.10
03/09/07	CGS	22,500	25.19
03/09/07	CGS	18,900	25.10
03/12/07	Castlerigg Master Investments	15,915	25.47
03/12/07	CGS	143,243	25.47

### APPENDIX II JOINT FILING AGREEMENT

The undersigned acknowledge and agree that the foregoing statement on Schedule 13D is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13D may be filed on behalf of each of the undersigned without the necessity of filing additional joint filing agreements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the

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information concerning him or it contained herein and therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

Dated: March 12, 2007

CASTLERIGG MASTER INVESTMENTS LTD.

By: /s/ Thomas E. Sandell  
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Thomas E. Sandell, Director

SANDELL ASSET MANAGEMENT CORP.

By: /s/ Thomas E. Sandell  
-----  
Thomas E. Sandell, Chief Executive Officer

CASTLERIGG INTERNATIONAL LIMITED

By: /s/ Thomas E. Sandell  
-----  
Thomas E. Sandell, Director

CASTLERIGG INTERNATIONAL HOLDINGS LIMITED

By: /s/ Thomas E. Sandell  
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Thomas E. Sandell, Director

CASTLERIGG GLOBAL SELECT FUND LIMITED

By: /s/ Thomas E. Sandell  
-----  
Thomas E. Sandell, Director

CGS, LTD.

By: /s/ Thomas E. Sandell  
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Thomas E. Sandell, Director

CASTLERIGG GS HOLDINGS, LTD.

By: /s/ Thomas E. Sandell  
-----  
Thomas E. Sandell, Director

/s/ Thomas E. Sandell  
-----  
Thomas E. Sandell



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### Appendix III Information Regarding the Instruction C Persons

Castlerigg Master Investments, SAMC, Castlerigg International, Castlerigg Holdings, CGS, CGSH and Castlerigg Global Select have no executive officers or directors other than as follows:

Sandell serves as a director of Castlerigg Master Investments, SAMC, Castlerigg International, Castlerigg Holdings, CGS, CGSH and Castlerigg Global Select and as an executive officer of Castlerigg International and SAMC.

Daniel Mignon serves as a director of Castlerigg Master Investments, Castlerigg International, Castlerigg Holdings, CGS, CGSH and Castlerigg Global Select.

InterCaribbean Services Ltd. serves as a director of Castlerigg Master Investments, Castlerigg International and Castlerigg Holdings.

Timothy O'Brien and Richard Gashler serve as executive officers of SAMC.

Hilmi Unver serves as a director of CGS, CGSH and Castlerigg Global Select.

To the best of the Reporting Persons' knowledge, none of the Instruction C Persons during the last five years has been convicted in a criminal proceeding (excluding traffic violations or other similar misdemeanors) or been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws. To the best of the Reporting Persons' knowledge, except as set forth in this statement on Schedule 13D, none of the Instruction C Persons owns any shares of Common Stock.

Name	Principal Occupation	Address	Citizenship / Place of Organization
Sandell	See Item 2	See Item 2	See Item 2
Mignon	Executive of an investment manager	Le Prince de Galles 10 Avenue de Grande-Bretagne MC-98000 Monte-Carlo MONACO	Belgium
InterCaribbean Services Ltd.	Fund Administrator	c/o Citco BVI Limited Citco Building Wickhams Cay PO Box 662 Road Town, Tortola British Virgin Islands	Curacao, Netherlands Antilles
O'Brien	Chief Financial Officer of SAMC	40 West 57th Street, 26th Floor New York, New York 10019	United States

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Gashler	General Counsel of SAMC	40 West 57th Street, 26th Floor New York, New York 10019	United States
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Unver	Portfolio Manager	98 rue de Saint-Jean case postale 5240 CH-1211 Geneve 11 Switzerland	Switzerland

Appendix IV  
POWERS OF ATTORNEY

POWER OF ATTORNEY  
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KNOW ALL MEN BY THESE PRESENTS, that Castlerigg Master Investments Ltd., whose signature appears below, constitutes and appoints each of Timothy O'Brien, Richard A. Gashler and Jamil French as its attorney-in-fact and agent for the undersigned solely for the purpose of executing reports required under Sections 13(d) and 16 of the Securities Exchange Act of 1934, as amended, and filing the same, with exhibits and appendices thereto, and other documents in connection therewith, with the Securities and Exchange Commission, thereby ratifying and confirming all that each said attorney-in-fact may do or cause to be done by virtue hereof.

Dated: March 12, 2007

CASTLERIGG MASTER INVESTMENTS LTD.

By: Sandell Asset Management Corp.  
its Investment Manager

By: /s/ Thomas E. Sandell  
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Thomas E. Sandell  
Chief Executive Officer

POWER OF ATTORNEY  
-----

KNOW ALL MEN BY THESE PRESENTS, that Sandell Asset Management Corp., whose signature appears below, constitutes and appoints each of Timothy O'Brien, Richard A. Gashler and Jamil French as its attorney-in-fact and agent for the undersigned solely for the purpose of executing reports required under Sections 13(d) and 16 of the Securities Exchange Act of 1934, as amended, and filing the same, with exhibits and appendices thereto, and other documents in connection therewith, with the Securities and Exchange Commission, thereby ratifying and confirming all that each said attorney-in-fact may do or cause to be done by virtue hereof.

Dated: March 12, 2007

SANDELL ASSET MANAGEMENT CORP.

By: /s/ Thomas E. Sandell  
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Thomas E. Sandell  
Chief Executive Officer

POWER OF ATTORNEY

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KNOW ALL MEN BY THESE PRESENTS, that Castlerigg International Limited, whose signature appears below, constitutes and appoints each of Timothy O'Brien, Richard A. Gashler and Jamil French as its attorney-in-fact and agent for the undersigned solely for the purpose of executing reports required under Sections 13(d) and 16 of the Securities Exchange Act of 1934, as amended, and filing the same, with exhibits and appendices thereto, and other documents in connection therewith, with the Securities and Exchange Commission, thereby ratifying and confirming all that each said attorney-in-fact may do or cause to be done by virtue hereof.

Dated: March 12, 2007

CASTLERIGG INTERNATIONAL LIMITED

By: Sandell Asset Management Corp.

its Investment Manager

By: /s/ Thomas E. Sandell

-----  
Thomas E. Sandell  
Chief Executive Officer

POWER OF ATTORNEY

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KNOW ALL MEN BY THESE PRESENTS, that Castlerigg International Holdings Limited, whose signature appears below, constitutes and appoints each of Timothy O'Brien, Richard A. Gashler and Jamil French as its attorney-in-fact and agent for the undersigned solely for the purpose of executing reports required under Sections 13(d) and 16 of the Securities Exchange Act of 1934, as amended, and filing the same, with exhibits and appendices thereto, and other documents in connection therewith, with the Securities and Exchange Commission, thereby ratifying and confirming all that each said attorney-in-fact may do or cause to be done by virtue hereof.

Dated: March 12, 2007

CASTLERIGG INTERNATIONAL HOLDINGS LIMITED

By: Sandell Asset Management Corp.  
its Investment Manager

By: /s/ Thomas E. Sandell

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Thomas E. Sandell  
Chief Executive Officer

POWER OF ATTORNEY

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KNOW ALL MEN BY THESE PRESENTS, that Castlerigg Global Select Fund, Limited, whose signature appears below, constitutes and appoints each of Timothy O'Brien, Richard A. Gashler and Jamil French as its attorney-in-fact and agent for the undersigned solely for the purpose of executing reports required under Sections 13(d) and 16 of the Securities Exchange Act of 1934, as amended, and filing the same, with exhibits and appendices thereto, and other documents in connection therewith, with the Securities and Exchange Commission, thereby ratifying and confirming all that each said attorney-in-fact may do or cause to be done by

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virtue hereof.

Dated: March 12, 2007

CASTLERIGG GLOBAL SELECT FUND, LIMITED

By: Sandell Asset Management Corp.  
its Investment Manager

By: /s/ Thomas E. Sandell

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Thomas E. Sandell  
Chief Executive Officer

POWER OF ATTORNEY  
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KNOW ALL MEN BY THESE PRESENTS, that CGS, Ltd., whose signature appears below, constitutes and appoints each of Timothy O'Brien, Richard A. Gashler and Jamil French as its attorney-in-fact and agent for the undersigned solely for the purpose of executing reports required under Sections 13(d) and 16 of the Securities Exchange Act

of 1934, as amended, and filing the same, with exhibits and appendices thereto, and other documents in connection therewith, with the Securities and Exchange Commission, thereby ratifying and confirming all that each said attorney-in-fact may do or cause to be done by virtue hereof.

Dated: March 12, 2007

CGS, LTD.

By: Sandell Asset Management Corp.  
its Investment Manager

By: /s/ Thomas E. Sandell

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Thomas E. Sandell  
Chief Executive Officer

POWER OF ATTORNEY  
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KNOW ALL MEN BY THESE PRESENTS, that Castlerigg GS Holdings, Ltd., whose signature appears below, constitutes and appoints each of Timothy O'Brien, Richard A. Gashler and Jamil French as its attorney-in-fact and agent for the undersigned solely for the purpose of executing reports required under Sections 13(d) and 16 of the Securities Exchange Act of 1934, as amended, and filing the same, with exhibits and appendices thereto, and other documents in connection therewith, with the Securities and Exchange Commission, thereby ratifying and confirming all that each said attorney-in-fact may do or cause to be done by virtue hereof.

Dated: March 12, 2007

CASTLERIGG GS HOLDINGS, LTD.

By: Sandell Asset Management Corp.  
its Investment Manager

By: /s/ Thomas E. Sandell

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-----  
Thomas E. Sandell  
Chief Executive Officer

POWER OF ATTORNEY  
-----

KNOW ALL MEN BY THESE PRESENTS, that Thomas E. Sandell, whose signature appears below, constitutes and appoints each of Timothy O'Brien, Richard A. Gashler and Jamil French as his attorney-in-fact and agent for the undersigned solely for the purpose of executing reports required under Sections 13(d) and 16 of the Securities Exchange Act of 1934, as amended, and filing the same, with exhibits and appendices thereto, and other documents in connection therewith, with the Securities and Exchange Commission, thereby ratifying and confirming all that each said attorney-in-fact may do or cause to be done by virtue hereof.

Dated: March 12, 2007

/s/ Thomas E. Sandell  
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Thomas E. Sandell