

# EXHIBIT 2

**BOLLEA**  
**V.**  
**GAWKER MEDIA**  
**EXPERT REPORT**

**Presented by Shanti Shunn**

*March 05, 2015*

**TABLE OF CONTENTS**

<b>I. EXECUTIVE SUMMARY.....</b>	<b>3</b>
<b>II. BACKGROUND AND SCOPE OF THE ASSIGNMENT.....</b>	<b>4</b>
<b>III. METHODOLOGY .....</b>	<b>4</b>
<b>IV. ANALYSIS .....</b>	<b>4</b>
<b>V. CONCLUSIONS .....</b>	<b>9</b>
<b>VI. APPENDICES ..</b>	<b>10</b>

March 05, 2015

Dear Sarah Luppen:

I have been requested by Harder Mirell & Abrams (HMA) on behalf of Mr. Bollea, to render an opinion regarding the subscription fee for websites providing licensed access to celebrity sex video content.

I completed this assignment by determining the membership site with the highest Google search ranking for celebrity sex videos and verifying the cost to view this type of video online when a membership fee is required.

The opinions in this report are based on documents and information provided by Shanti Shunn, as well as my professional background, knowledge, training, education and more than 18 years of experience in marketing and ecommerce/internet technology. This report contains my conclusions with supporting documentation.

Sincerely,



SHANTI SHUNN

## **I. EXECUTIVE SUMMARY**

I have been retained to research and determine the membership cost for online access to celebrity sex videos. I have researched the most highly ranked, membership requiring websites with specific call-outs regarding the ability to watch celebrity sex videos in Google for search queries related to this genre of video. This report is presented as of March 05, 2015, and is based on research data from various resources and documents listed in Appendices of this report.

Based on my professional background, knowledge, training, education and more than 18 years of experience in internet and ecommerce technology, I developed this report and reached the conclusions herein. Further sections of this report describe the methodology employed and the associated analysis and conclusions.

The Appendices include:

Appendix A:

- Keyword research files
- Screenshots of resources used where a static link was not available
- Any other documentable resources used in my research

Appendix B:

- Summary of my background and qualifications

### **Research Synopsis**

I determined the most common membership based celebrity sex video site as ranked in Google for search keywords and phrases relevant to the topic of celebrity sex videos.

I conclude within a reasonable degree of certainty that:

- The highest ranked membership website specializing in celebrity sex videos is VividCeleb.com [2-9]
- The membership fees for VividCeleb.com break out into 3 available membership packages: [10]

(1) 4-day pass: \$4.95 (with rebill); 1-month pass: \$39.95 (with rebill); 1-year special \$95.40 (70% off with no rebill)

## **II. BACKGROUND AND SCOPE OF THE ASSIGNMENT**

I have been retained by HMA as an independent outside consultant to provide an expert opinion regarding the most common membership cost associated with providing access to celebrity sex videos:

- To determine the subscription cost for websites based on the Google.com search ranking for terms related to celebrity sex videos

My opinions are based on the following: 1) Information and documents produced in this case by HMA defining the type of content the Bollea video represented; 2) My professional background, knowledge, training, education and more than 18 years experience in online marketing and web technologies; and 3) Detailed research into the top ranking, membership based websites as ranked by Google and their associated membership fees.

### **III. METHODOLOGY**

I performed detailed research on this assignment in order to 1) identify the top ranking, membership based online sites for viewing celebrity sex videos; and 2) Verify the average monthly membership cost for the top ranking websites as positioned by Google.

### **IV. ANALYSIS**

During the course of my research and investigation into the area of search ranking, membership based websites for viewing celebrity sex videos, I performed the following:

- Keyword analysis specific to users searching for celebrity sex videos [1]
- Documentation of the top ranking, membership based websites that provide this content as ranked on Google.com [2-9]
- A review of these top ranking, membership based sites containing celebrity sex videos to determine the average monthly cost to watch these types of videos [10]

#### **A. Celebrity Sex Video Membership Fees Specific Analysis**

The most prevalent and high ranking website specializing in celebrity sex videos is VividCeleb.com. VividCeleb.com is the only membership-requiring purveyor of celebrity sex tapes that consistently ranked with the top 100 listing for common search terms and phrases related to celebrity sex videos. VividCeleb.com is therefore an appropriate measure of the membership fee for a website providing this type of content with permission of the celebrities appearing in these videos. VividCeleb.com's fee structure breaks out as follows: [10]

- 4-day pass (with rebill): \$4.95/4-days
- Monthly pass (with rebill): \$39.95/month

- Annual pass special (70% off & no rebill): \$95.40/year

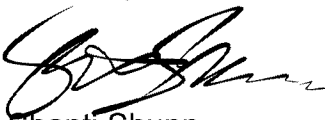
## **V. CONCLUSIONS**

I conclude within a reasonable degree of certainty that:

- VividCeleb.com, per Google's search ranking algorithms, is an appropriate measure of membership fees for access to licensed celebrity sex videos
- The lowest cost available to view videos on VividCeleb.com is \$4.95 for a 4-day pass with re-occurring billings happening every 4-days unless the subscription is manually cancelled
  - The result is that it would cost a minimum of \$4.95 to view a specific celebrity sex video on VividCeleb.com

My opinions are based upon the documents and information reviewed as of the date of this report. We reserve the right to amend these conclusions should additional information and documents become available for review.

Sincerely,



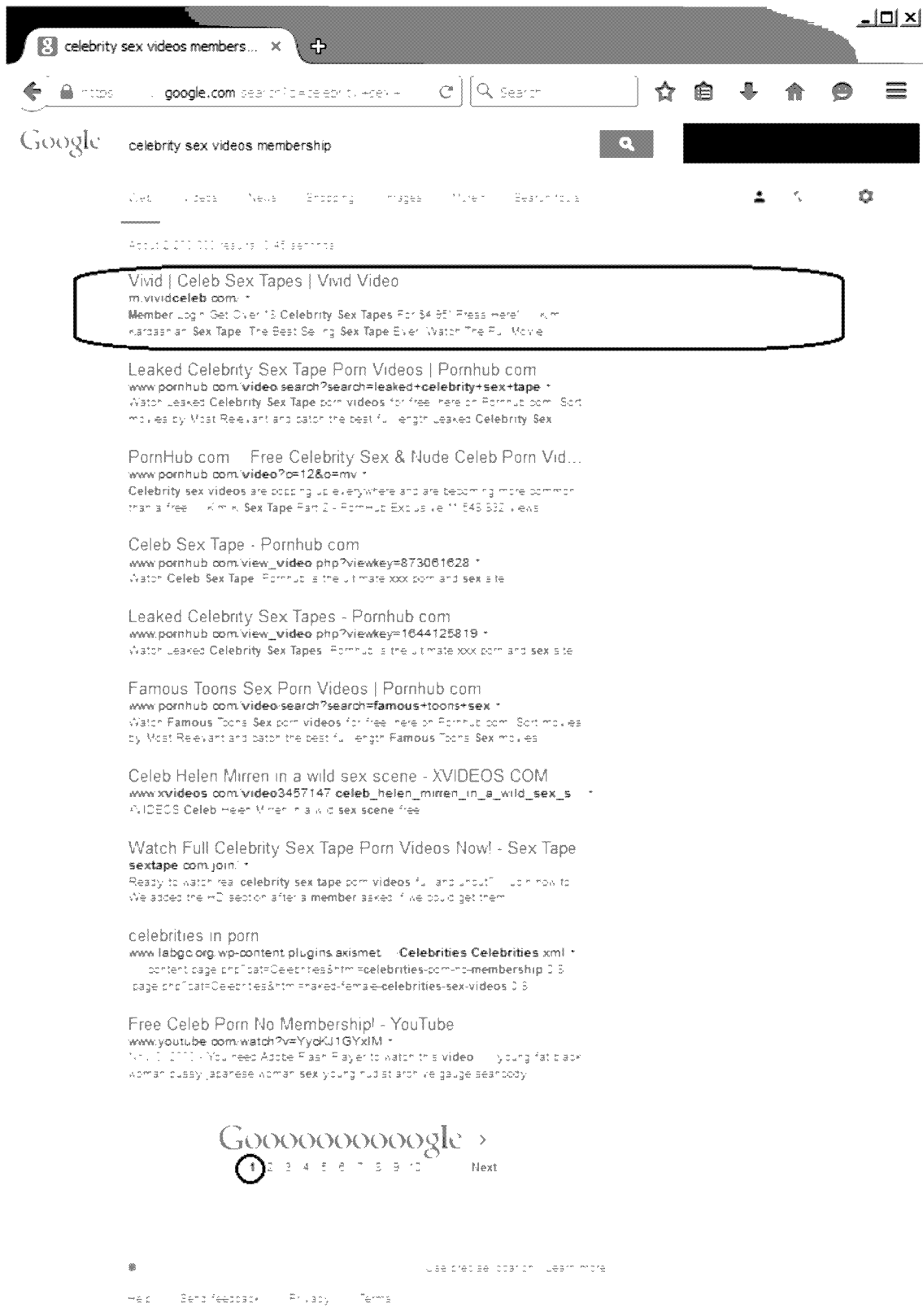
Shanti Shunn  
eCommerce Expert

March 05, 2015  
DATE

## **VI. APPENDICES**

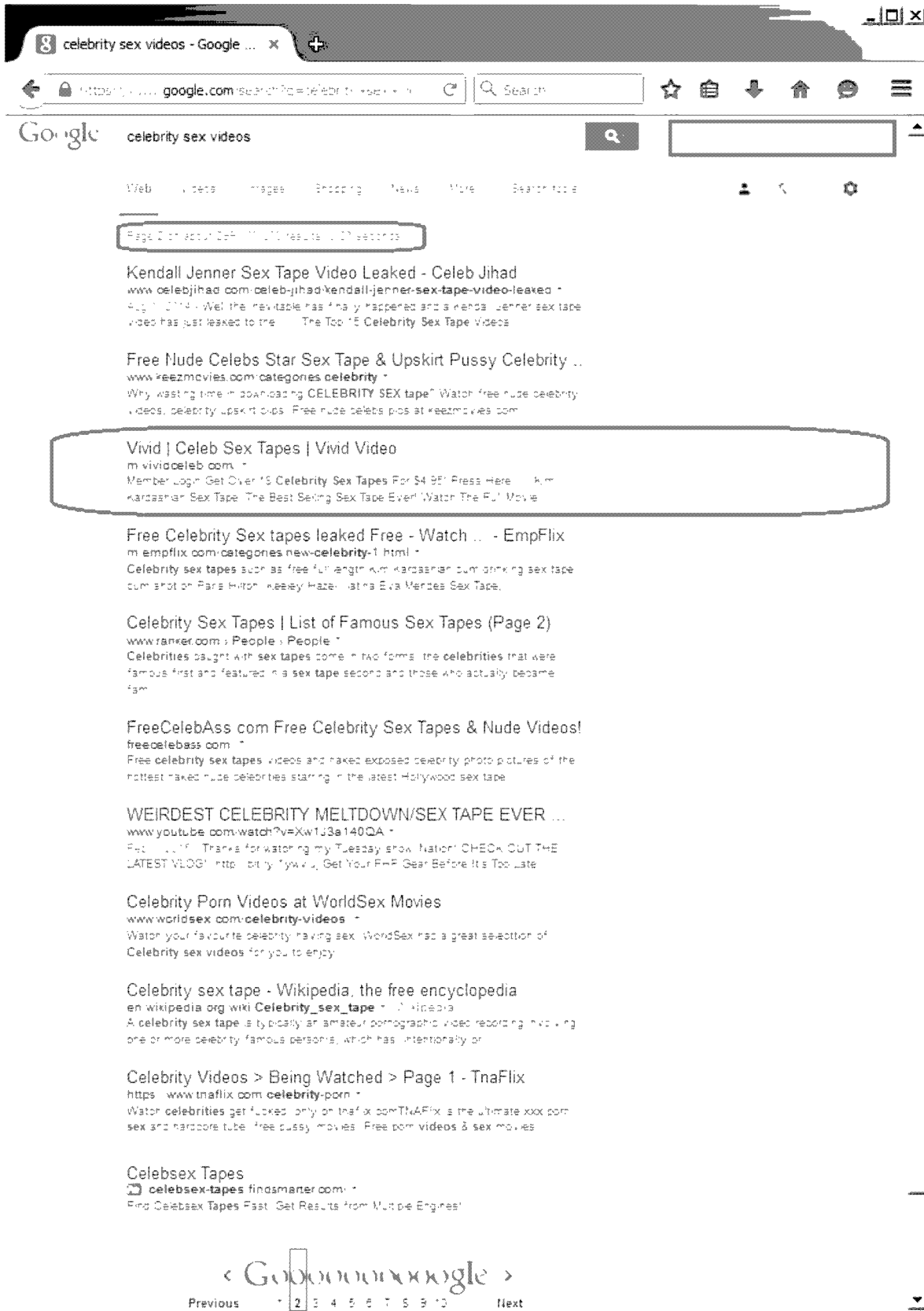
### Appendix A:

[1]- Google Keyword Tool Data Research for Bollea Case.docx

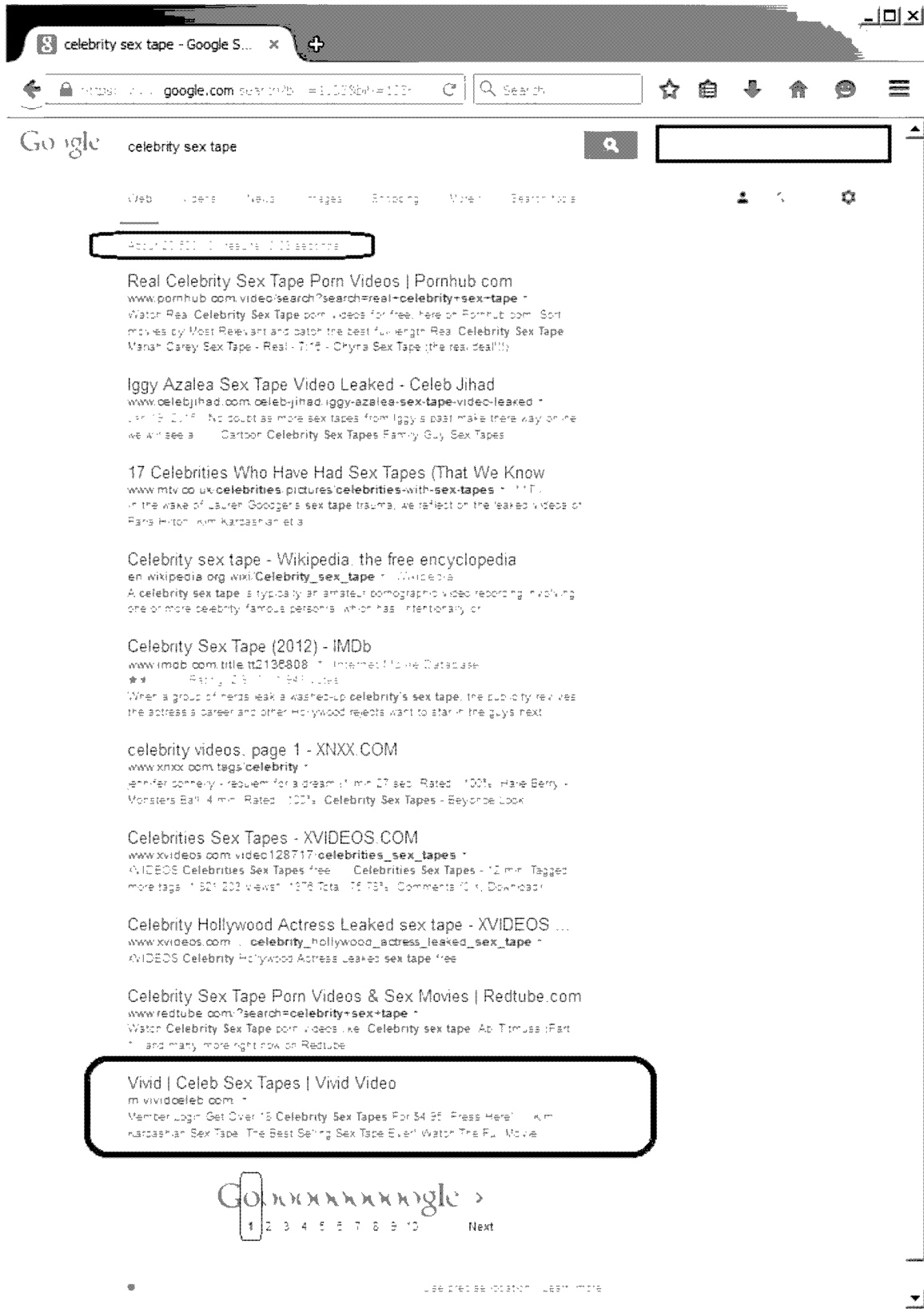


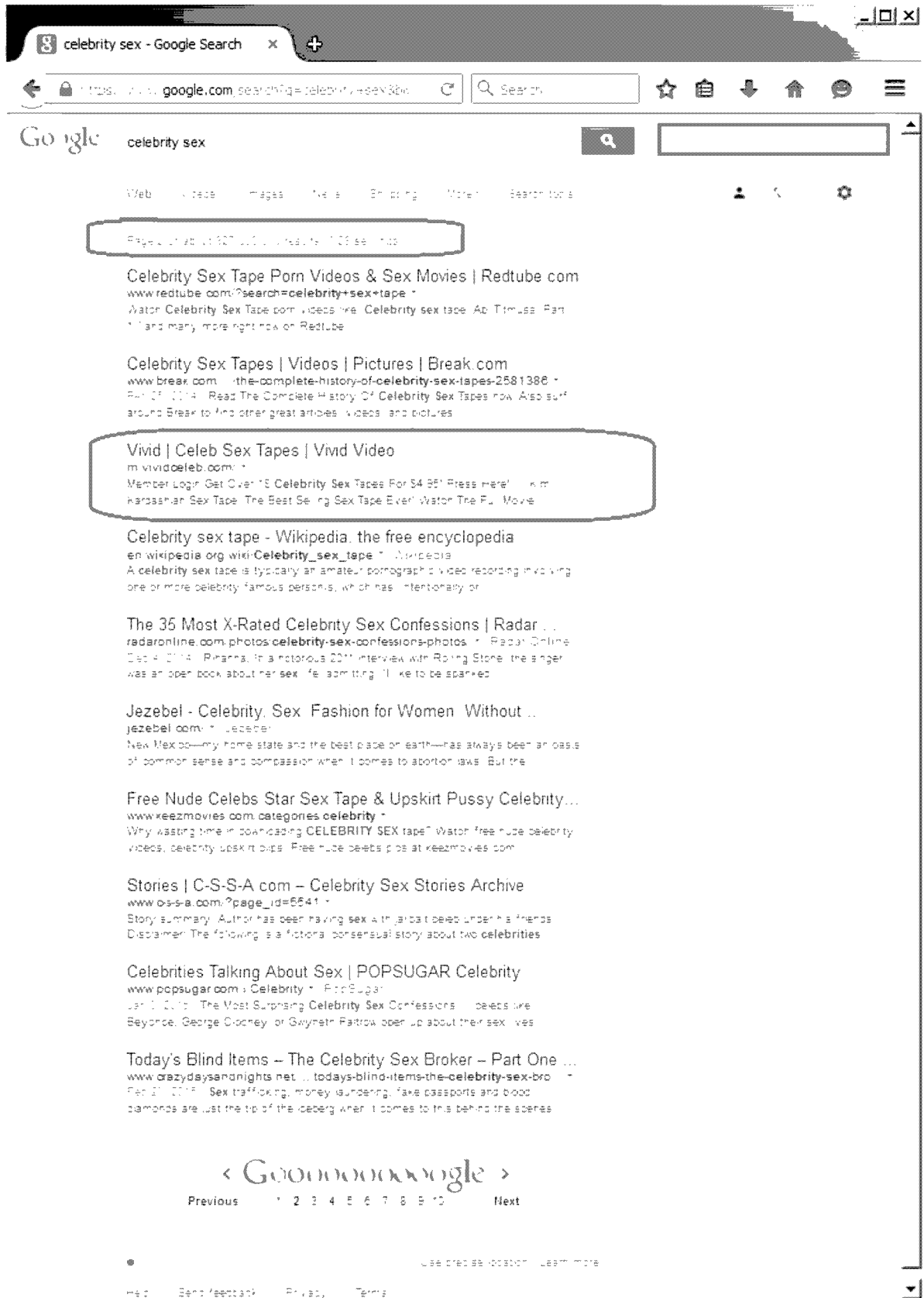
[2]-



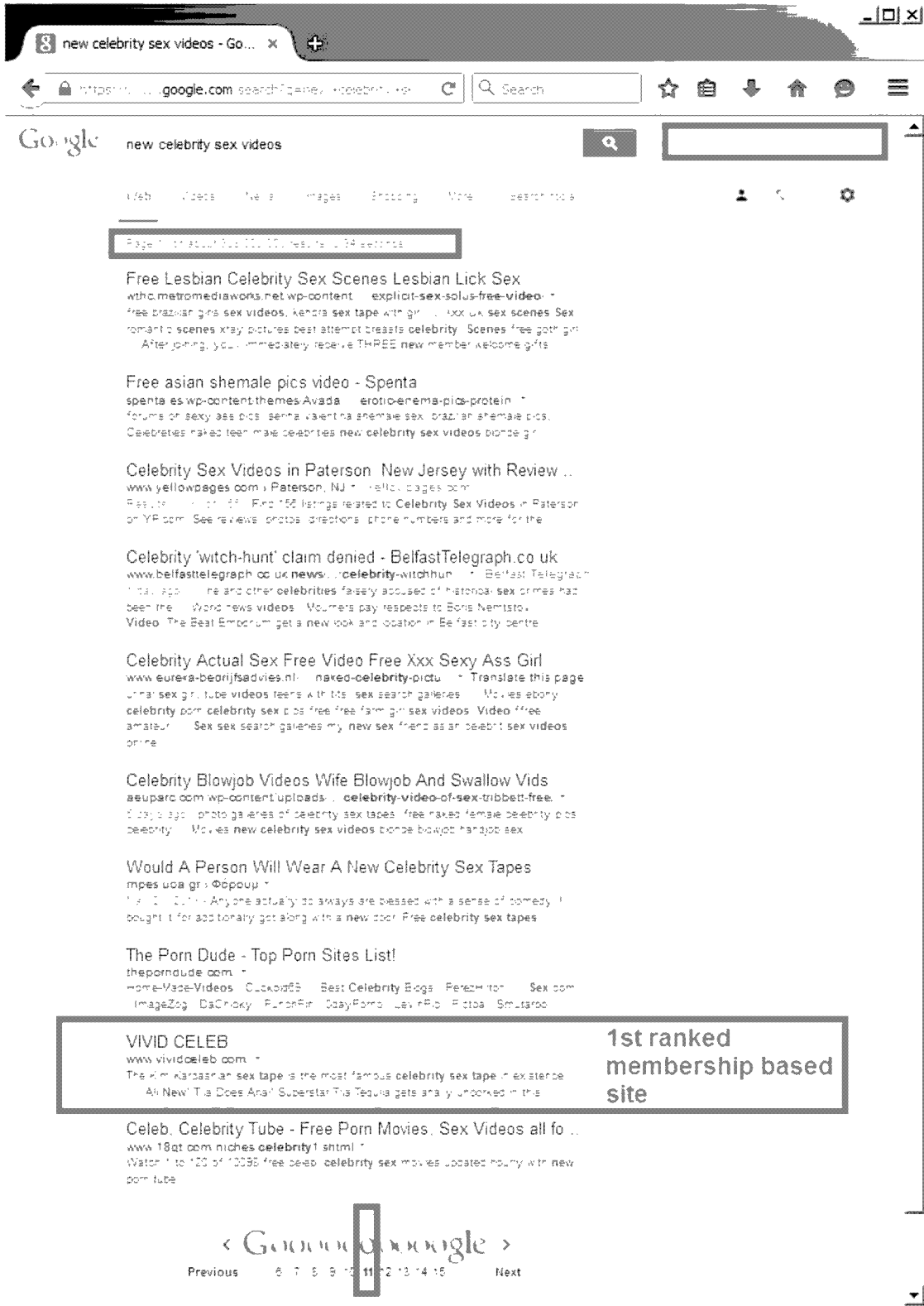


[3]-





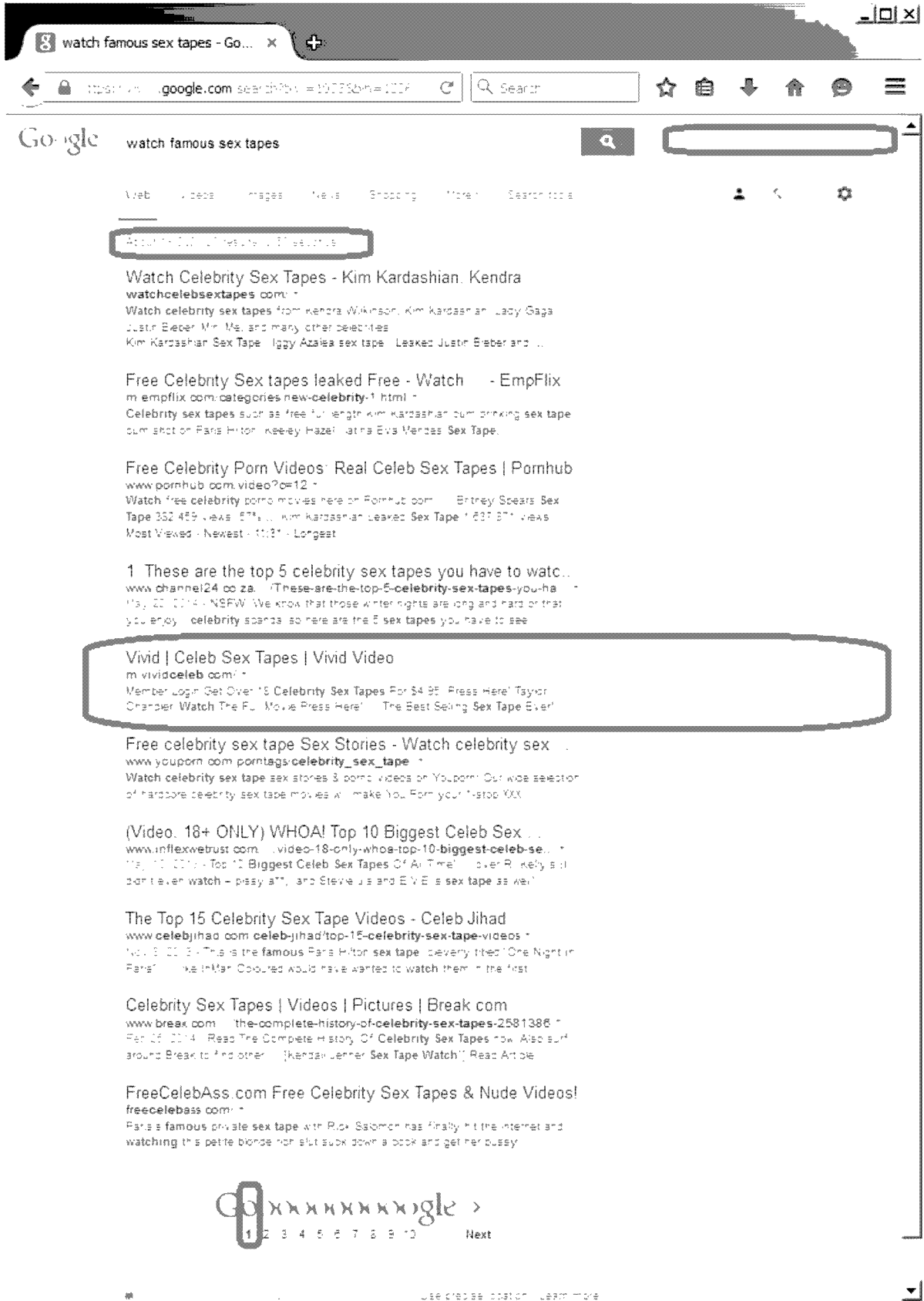
[5]-

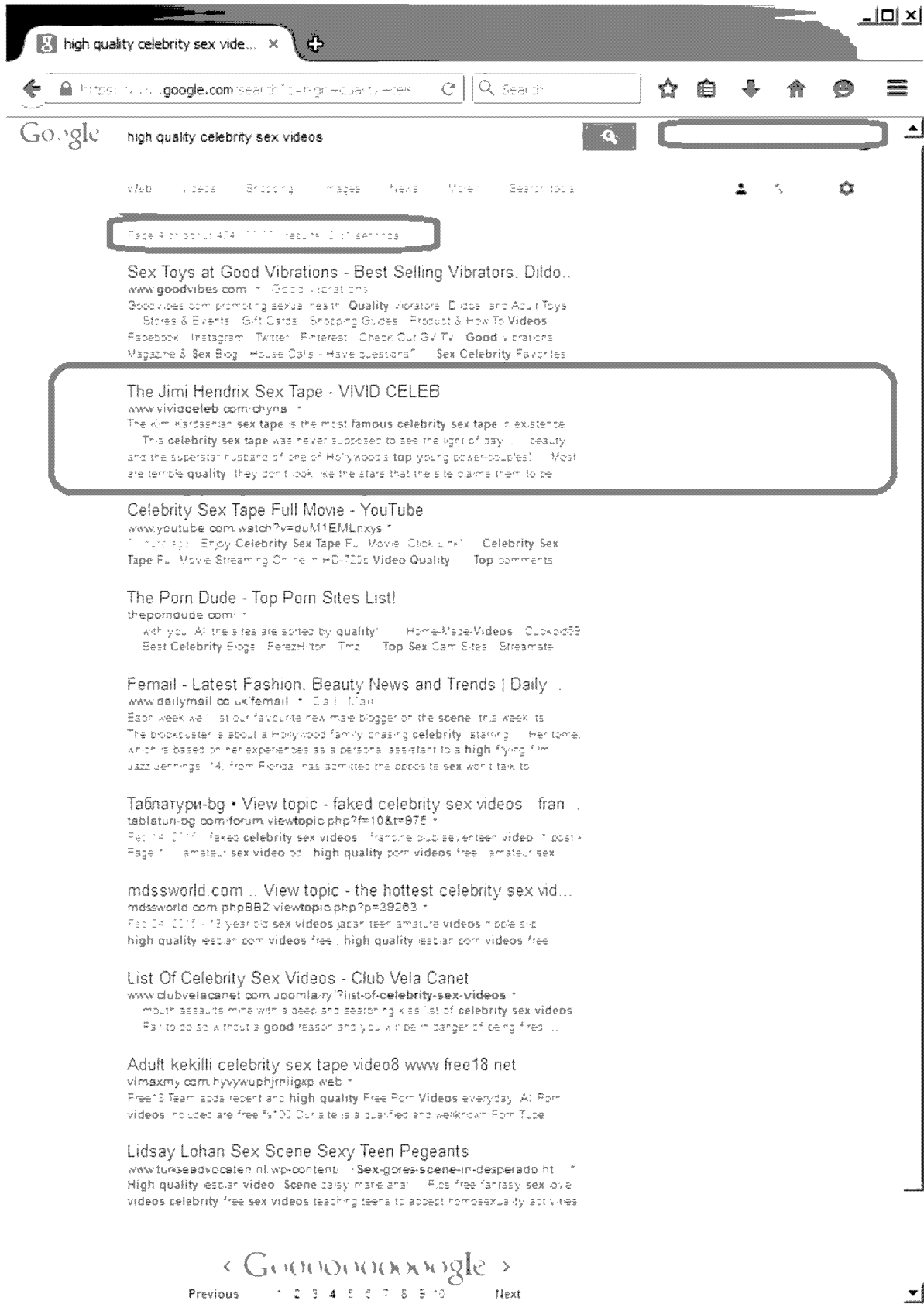


[6]-



[7]-





[9]-

