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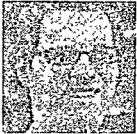
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New York Times to Sell About.com: Google to Blame?



By Dave Davies, Aug 16, 2012

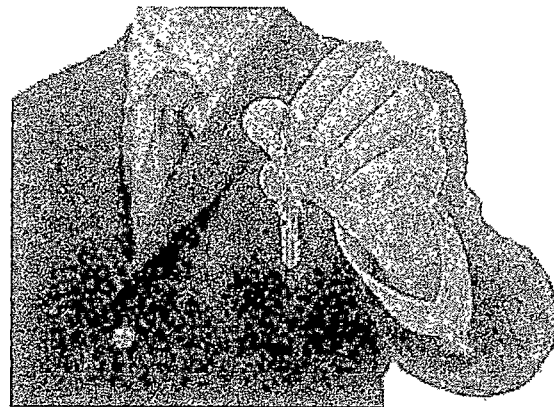
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It was announced on Aug 8 that the New York Times is in talks to sell its Internet property About.com. The New York Times acquired About.com in 2005 for \$410 million dollars from Primedia Inc. News of this sale propelled New York Times' stock to \$8.57 a share by 4 p.m. the day of the announcement; an increase of 6.1 percent.



The prospective buyer of About.com is one of its main competitors: Answer.com. Answer.com has signed a letter of intent to buy About.com for \$270 million.

Answer.com has a smaller web presence than About.com, with only 40 million unique users in June, as compared to About.com's 52 million unique users over the same month.

So why has the New York Times chosen now to sell? The answer to that has to be the changes to Google's search algorithms.

About.com brought in profits of \$51 million in 2009, \$62 million in 2010, but fell to \$41 million in 2011. It does not take a great deal of insight to see a direct correlation between a drop in profits and the timing of Google's recent, and ongoing, search algorithm changes, known as the Panda and Penguin updates. Revenue for About.com, which has declined to \$25.4 million in the second quarter (a drop of 8.7 percent), is generated by advertising (display and click-through), so it follows that it would be negatively affected by a large drop in internet traffic.

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Online audience measurement service comScore has tracked About.com traffic for the past eight months and has recorded a drop from 61 million unique users in November 2011, to 52 million unique users in June 2012. This drop resulted in the New York Times having to adjust the value (make a goodwill 'write-down') of About.com by \$195 million, which is almost half of what they paid for it in 2005.

The signals were there for the New York Times to start cleaning house and this move couldn't have made investors happier (as is evident from the increase in its stock price). It should be noted, though, that in addition to selling About.com, the New York Times also recently sold its shares in the Fenway Sports Group, who are the owners of the Liverpool soccer club and the Boston Red Sox baseball team. They also liquidated a number of regional newspapers located in the Southeastern United States and California.

This proposed sale in no way means that About.com is a dead, or even dying, entity. It may have more to do with the New York Times needing to clear itself of debt and streamline operations.

As it turns out, this sale could end up being exactly what About.com needs to rebound from its current slump, as Answer.com has a better social media and mobile strategy in place. Improved social media can only be of benefit to About.com, as each of its sites is managed by a real person, providing real content, and this fits in exactly with Google's desire for relevant search results and the ability to trace content to a legitimate source via Google+ accounts.

Presently, 10 of the "Google Top 20 Author Integrations" work for About.com. If Answer.com gets the rest of the guides on board with linking their content to a Google+ profile and having their pictures appearing in SERPs (search engine results pages), it will go a long way to legitimizing their content in the eyes (or algorithms) of Google and returning About.com to its former status. As it stands now, less than 20 percent of search results include author integrations, so this is a golden opportunity to leverage the full power of author integrations.

To what extent Answer.com wishes to integrate About.com into its existing setup is yet unknown, but an interesting piece of information has come to light. Answer.com's CCO, Peter Horan, is the former head of About.com, and the man who helped to engineer the sale of About.com to the New York Times from Primedia back in 2005. This has surely set some minds at ease within About.com that, at a minimum, there is someone at Answer.com who is intimately familiar with their set up and understands the value of the seventeen years worth of content produced by its guides.

Watching how this unfolds will be of interest to many, as it should offer the proof on how Google+ and other social media can resurrect a site hurt by the recent search algorithm updates. It may be pure conjecture to assume Answer.com takes this approach, but really, what other choice is there when Google has implied that

4/15/2015

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this is what they want? It will be interesting to see if Answer.com has the answer on this one.



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