

Exhibit K

From: Rich Friesen <rich@trademan.com>
Sent: Thursday, August 6, 1998 2:13 PM
To: 'Jeffrey Schneider' <jeffreys@dnai.com>
Cc: 'Hart, Peter' <PeterHart@scenorama.com>
Subject: creative process/GUI design

The issues being raised in the current discussion are mostly interface design issues, with issues of performance and function which are trading related but are software design and technical in nature-like when do trades execute relative to the screen display of information.

We need a more software design thinking on this project not less. Even if Moses were to continue somehow as a design contributor, I will insist on professional UI design contribution.

[Rich.. we are in new territory with our design... if we can find someone who gets the vision and move it forward, this is a big plus... if we find someone who doesn't get it, and keeps moving us backward (i.e. Kirk Knight) this is a drag on the process. "Professional" can be either good or bad and it is not the criteria that is critical to me.]

With him out of the picture, we will be even more in need of it.

[Rich...we need to define "it"]

The interface we currently have is a pretty good representation of the ideas you proposed. Now comes the process of testing that interface. The first step is working out the problem set and issues to question in testing. That means posing and debating what they are, what sort of effect a given situation will generate in the interface and what we think about it. without a set of assumptions, and scenarios designed to expose the assumptions testing becomes an exercise in self congratulation, and largely meaningless.

[Rich.. yes]

Sometimes the questions reveal weakness in the design all by themselves. sometime they reveal issues which require that work be done to show alternatives to people-like the idea of using trader badge icons as buy and sell tokens.

[Rich... yes]

Sometimes the questions reveal that the designers are absolutely sure they understand the problem and have the solution-this is the assumption that must be revealed and tested for.

[Rich..yes]

Your right that non traders will suggest ideas that can't work , I've been guilty of it and will be again I'm sure. If you let it go without

responding for a bit much is self correcting. If you think of yourself more as the client and set requirements which the designers have to fulfill we'll get the best out of them -myself included. If we're outside the scope of the requirements a quick nudge to set us straight is all that's required, otherwise let it grow a bit and it may surprise you. A creative team is another kind of complex adaptive system.

[Rich.. got that right.. Forgive my impatience...I am terrible short of time.. with so much to do that is not getting done. To watch people go through a process that I have been through seems to be a waste of resources at this time. We don't have a web page up, (Time Mag may still come out) I don't have the PitKit defined, we don't have a deal with Moses and Tom, we don't have a business plan, etc. Until we are in better shape, the GUI design by non-traders needs to be on the back burner]

If I were a different sort of person, and didn't know you, I would get territorial [Rich.. there is no territory...only things that need to be done.] about your practically signing up some db programmer from New

Mexico.

[Rich..Whoa! You need to understand my style. I will talk to anyone anytime who has potential. I haven't practically signed up anyone. I have found someone who is interested. This is like a free option call. We can learn a lot and see if there is a relationship. Final decisions need a lot of considerations. I am sorry if I gave the wrong impression. I talked to the guy for half an hour and we agreed to talk more. I see part of my job as putting stuff into the top of the funnel]

Let's be deliberate about building our team. Who is he, why is he worth traveling to Santa Fe?

[Rich... This guy is working on NASD screens, and BIOS has a screen that is similar to ours. They have not solved some of the problems that we have (although they have framed out the problem and are working on a dead end) plus, I am probably going to Santa Fe anyway to talk to the Bios group about their NASD project and to see if we can sell them our GUI... while I am there, it makes sense to talk to the database guy who works for BIOS. However, the whole BIOS discussions has some downside and risk that needs to be considered before we move on this. We need some discussion]

I'm prepared to believe he is. It's also a skill well represented in our region by people I (and no doubt Tom) have worked with before. Anyway no offense taken, let's put this together right and fast and go.

[Rich.. find the people and let's talk to them. I encourage you to start discussions with anyone who you feel we will need. People I find who are of interest, I will pass them off to you (as I did Lundeen) and you can then talk to them.]

Rich