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IN THE UNITED STATES PATENT AND TRADEMARK OFFICE  
BEFORE THE TRADEMARK TRIAL AND APPEAL BOARD

Proceeding	91177493
Party	Plaintiff Grant Street Group, Inc.
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Date	12/18/2008
Attachments	Harrington Exhibits 2.pdf ( 129 pages )(9039289 bytes )

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE  
BEFORE THE TRADEMARK TRIAL AND APPEAL BOARD

GRANT STREET GROUP, INC.,

Opposer,

v.

REALAUCTION.COM, LLC,

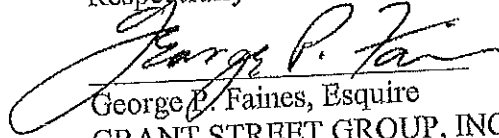
Applicant,

Opposition No. 91177493  
Serial No. 78/722,507

**ANSWERS AND OBJECTIONS TO APPLICANT, REALAUCTION.COM,  
LLC'S FIRST SET OF INTERROGATORIES TO OPPOSER.**

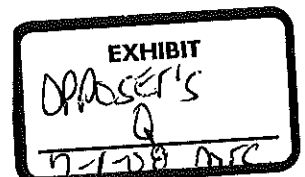
Pursuant to the provisions of Rule 33 of the Federal Rules of Civil Procedure, 37 C.F.R. § 2.120 and Trademark Trial and Appeal Board Manual of Procedure § 406, GRANT STREET GROUP, INC. ("Opposer") hereby submits the following ANSWERS AND OBJECTIONS TO APPLICANT, REALAUCTION.COM, LLC'S FIRST SET OF INTERROGATORIES TO OPPOSER.

Respectfully submitted,

  
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Attorney for Opposer

Grant Street Group, Inc. vs.  
RealAuction.com, LLC  
Opposition No. 91177493



**OPPOSER'S RESERVATION OF RIGHTS REGARDING APPLICANT,  
REALAUCTION.COM, LLC'S FIRST SET OF INTERROGATORIES**

The following reservation of rights is applicable to Applicant's First Set of Interrogatories to Opposer:

1. Opposer's investigation and discovery of the facts, events, and circumstances relating to this proceeding is ongoing. Opposer, therefore, reserves the right, at any time prior to the time of any trial or hearing in this proceeding, to add to, delete from, and otherwise change or modify its responses to any of Applicant's discovery requests as new information or tangible items become available to it, or as it obtains a new and different understanding of the facts, events, and circumstances.
2. Opposer reserves the right to question the competency, relevancy, materiality, privilege, and admissibility as evidence, for any purpose, at any trial or hearing in this proceeding, of any of the information and/or documents produced hereunder, or the subject matter thereof. Thus, Opposer's response to any of Applicant's discovery requests shall not be construed as Opposer's waiver of such rights.
3. Opposer reserves the right to object, on any ground, to the use of any information and/or document produced pursuant to a response to any of Applicant's discovery requests, or the subject matter thereof, at any trial or hearing in this proceeding. Thus, Opposer's response to any of Applicant's discovery requests shall not be construed as Opposer's waiver of such rights.
4. Opposer reserves the right to object, on any ground and at any time, to a demand by Applicant for any further response to any of Applicant's discovery requests.

**OPPOSER'S GENERAL OBJECTIONS TO APPLICANT, REALAUCION,  
COM, LLC'S FIRST SET OF INTERROGATORIES**

The following general objections are applicable to Applicant's First Set of Interrogatories to Opposer:

1. Opposer objects to the definitions and instructions contained in Applicant's First Set of Interrogatories, to the extent that they are inconsistent with the applicable Federal Rules of Civil Procedure governing discovery, and seek to expand or modify Opposer's obligations under such Rules.
2. Opposer objects generally to Applicant's First Set of Interrogatories, to the extent that they seek information protected by the attorney-client privilege and the work-product doctrine.
3. Opposer objects generally to Applicant's First Set of Interrogatories, to the extent that they seek Opposer's and/or a third party's confidential information.
4. Opposer objects generally to Applicant's First Set of Interrogatories and instructions contained therein, to the extent that they are vague, overly broad, ambiguous, unduly burdensome, and not reasonably calculated to lead to the discovery of relevant admissible evidence.

**INTERROGATORY NO. 1:** Identify each person who was consulted regarding information relating to any of the answers to this first set of interrogatories and the documents considered in responding to Applicant's First Request for Production to Opposer served simultaneously herewith, and specify the interrogatory or request for production for which each identified person was consulted.

**Answer:** Opposer objects to Interrogatory No. 1 to the extent and on the grounds that it is vague, overly broad, ambiguous, unduly burdensome and not reasonably calculated to lead to the discovery of relevant admissible evidence. Opposer also objects to Interrogatory No. 1 insofar as it seeks disclosure of information protected by the attorney-client privilege and/or the work-product doctrine. Subject to and without waiving the foregoing objections, Opposer responds that the following persons were consulted: Myles Harrington, Daniel Veres, Helen Johns, Cara Flati, Wade Horigan, David Dering, John Carver, Bob O'Neill, and Bill Haskins.

**INTERROGATORY NO. 2:** Identify, in order of relative knowledge, from most to least, the ten persons, other than attorneys, who have the most knowledge or information relating to Opposer's alleged use of, or intent to use, the designation REALAUCTION or the REALAUCTION or REALAUCTION.COM marks in connection with Your Products or Services.

**Answer:** Opposer objects to Interrogatory No. 2 to the extent and on the grounds that it is vague, overly broad, ambiguous, unduly burdensome and not reasonably calculated to lead to the discovery of relevant admissible evidence. Opposer also objects to Interrogatory No. 2 insofar as it is wholly speculative, if not impossible,

for Opposer to determine, "in order of relative knowledge," which persons have the "most knowledge" of the information sought. Subject to and without waiving the foregoing objections, Opposer responds that the following persons have knowledge or information relating to Opposer's alleged use of, or intent to use, the designation REALAUTION or the REALAUTION or REALAUTION.COM marks in connection with Your Products or Services: Myles Harrington, Wade Horigan, Helen Johns, Cara Flati, David Dering, John Carver, and Bob O'Neill.

**INTERROGATORY NO. 3:** Identify all persons other than agents or employees of Opposer who can verify Opposer's alleged use of the REALAUTION or REALAUTION.COM marks in commerce.

**Answer:** Opposer objects to Interrogatory No. 3 to the extent and on the grounds that it is vague, overly broad, ambiguous, unduly burdensome and not reasonably calculated to lead to the discovery of relevant admissible evidence. Opposer also objects to Interrogatory No. 3 insofar as Opposer has not completed its discovery and investigation in this proceeding and therefore may lack sufficient information to identify "all persons" at this time. Subject to and without waiving the foregoing objections, Opposer responds that the following persons may be able to verify Opposer's use of the REALAUTION or REALAUTION.COM marks in commerce: Karen Adams, Treasurer and Tax Collector for Merced County, CA; Shelley Davis, Chief Deputy Treasurer for Summit County, OH; Patricia Moretti, Deputy Treasurer for Mariposa County, CA; George Suarez, Technical Director for Miami-Dade County Clerk of Courts; Judith Fink, Director, Paul Cissell and Polly Cacurak of the Broward County

Commission Revenue Collection Division; Karl Goodwin, Assistant Administrative Officer with the Orange County Clerk of Courts.

**INTERROGATORY NO. 4:** With respect to each exhibit referenced in, and appended to, the Notice of Opposition, identify the person(s) most knowledgeable regarding its creation and its subject matter.

**Answer:** Opposer objects to Interrogatory No. 4 to the extent and on the grounds that it is vague, overly broad, ambiguous, unduly burdensome and not reasonably calculated to lead to the discovery of relevant admissible evidence. Opposer also objects to Interrogatory No. 4 insofar as Applicant is already in possession of the exhibits appended to the Notice of Opposition, which speak for themselves, and the burden of deriving or ascertaining the answer to this Interrogatory from such exhibits is substantially the same for the Applicant as for the Opposer. Subject to and without waiving the foregoing objections, Opposer responds that the person identified as the author of an exhibit(s) appended to the Notice of Opposition is likely to be the most knowledgeable regarding its creation and its subject matter.

**INTERROGATORY NO. 5:** Describe in detail the circumstances leading to and the persons involved in your alleged conception, adoption, and use of the designation REALAUCTION and the REALAUCTION and REALAUCTION.COM marks in connection with each of Your Products or Services.

**Answer:** Opposer objects to Interrogatory No. 5 to the extent and on the grounds that it is vague, overly broad, ambiguous, unduly burdensome and not

reasonably calculated to lead to the discovery of relevant admissible evidence. Subject to and without waiving the foregoing objections, Opposer responds that Myles Harrington was involved in the conception, adoption and use of the designation REALAUCTION and the REALAUCTION and REALAUCTION.COM marks in connection with Opposer's Products and/or Services. In 2003, while talking to various existing and prospective customers about Opposer's LienAuction™ application for on-line sale of tax certificates, Mr. Harrington conceived of using the designation REALAUCTION and the REALAUCTION and REALAUCTION.COM marks in connection with an application for on-line tax deed auctions, which could be provided to Florida tax collectors with a suite of Opposer's services including its LienAuction™ application.

**INTERROGATORY NO. 6:** Describe your efforts to obtain any and all local, state, or federal licenses, permits or other qualifications required in connection with Opposer's "Internet-based auction service" business relating "to tax deeds and/or sheriff sales" as described in Paragraph 6 of the Notice of Opposition.

**Answer:** Opposer objects to Interrogatory No. 6 to the extent and on the grounds that it is vague, overly broad, ambiguous, unduly burdensome and not reasonably calculated to lead to the discovery of relevant admissible evidence. Subject to and without waiving the foregoing objections, Opposer responds that Paragraph 6 of its Notice of Opposition does not describe, or refer to, any "local, state, or federal licenses, permits or other qualifications" that are required in connection with Opposer's Internet-based auction services relating to tax deeds and/or sheriff sales. Consequently, Opposer is



unable to determine the "licenses, permits or other qualifications" to which Applicant is referring in this Interrogatory.

**INTERROGATORY NO. 7:** Describe your efforts, if any, to obtain or register the domain name "realauction.com," and identify all individuals involved in such efforts.

**Answer:** Opposer objects to Interrogatory No. 7 to the extent and on the grounds that it is vague, overly broad, ambiguous, unduly burdensome and not reasonably calculated to lead to the discovery of relevant admissible evidence. Opposer also objects to Interrogatory No. 7 insofar as it seeks disclosure of information protected by the attorney-client privilege and/or the work-product doctrine. Subject to and without waiving the foregoing objections, Opposer responds that on October 29, 2003, John Carver was directed by Myles Harrington to check the availability of the domain name "realauction.com". Mr. Carver discovered that it was owned by an entity in Santa Monica, CA by the name of HairLossHelp, Inc., and their registration was due to expire on November 10, 2003. He registered with SnapNames, a back-order domain acquisition service, and placed a backorder for the domain name. HairLossHelp renewed its registration for another year, ending November 10, 2004. On March 23, 2004, Mr. Carver ran a WHOIS search on the domain name and confirmed that it was still owned by HairLossHelp. On October 19, 2004, after learning of the Applicant's acquisition of the domain name, Mr. Carver found that information as to ownership had been blocked with a privacy blocker, and that the domain name had been transferred on September 22, 2004.

Subsequently, Opposer filed an ICANN complaint against Applicant in December of 2004, which was denied on or about February 7, 2005.

**INTERROGATORY NO. 8:** State each mark, name or symbol ever considered as an alternative to the selection, adoption, acquisition, or use of the REALAUTION or REALAUTION.COM marks by Opposer.

**Answer:** Opposer objects to Interrogatory No. 8 to the extent and on the grounds that it is vague, overly broad, ambiguous, unduly burdensome and not reasonably calculated to lead to the discovery of relevant admissible evidence. Subject to and without waiving the foregoing objections, Opposer responds that it did not consider any alternative mark, name or symbol.

**INTERROGATORY NO. 9:** State whether any person has ever recommended or advised against the acquisition, adoption, or use of the designation REALAUTION or the REALAUTION or REALAUTION.COM marks by Opposer. If so, please explain the facts and circumstances relating to such advice.

**Answer:** Opposer objects to Interrogatory No. 9 to the extent and on the grounds that it is vague, overly broad, ambiguous, unduly burdensome and not reasonably calculated to lead to the discovery of relevant admissible evidence. Subject to and without waiving the foregoing objections, Opposer responds that no person has ever recommended or advised against the acquisition, adoption, or use of the designation REALAUTION or the REALAUTION or REALAUTION.COM marks by Opposer.

**INTERROGATORY NO. 10:** Identify the goods and/or services of the Opposer, or any licensee or affiliated company, allegedly offered, sold or intended to be offered or sold under the REALAUCTION or REALAUCTION.COM marks (i.e., Your Products and Services) and for each good and/or service state:

- (a) The date of first use of the mark(s) on or in connection with each of Your Products or Services;
- (b) The date of each subsequent use of the mark(s) on or in connection with each of Your Products or Services;
- (c) On an annual basis, the quantities and amount of sales in dollars of goods or services sold under the mark(s) since the date of alleged first use for each of Your Products or Services;
- (d) The states, on a state-by-state basis, where Your Products or Services have been sold and the corresponding date(s) or such sale(s);
- (e) The current or proposed price of each of Your Products or Services;
- (f) The class of customers to whom Your Products or Services were or are intended to be offered or sold;
- (g) The current or proposed channels of trade and distribution for Your Products or Services (e.g., the Internet); and
- (h) The manner in which the mark(s) was or is intended to be used in association with each of Your Products or Services.

**Answer:** Opposer objects to Interrogatory No. 10 to the extent and on the grounds that it is vague, overly broad, ambiguous, unduly burdensome, not reasonably calculated to lead to the discovery of relevant admissible evidence and seeks disclosure

of Opposer's confidential information. Opposer also objects to Interrogatory No. 10 insofar as Applicant is already in possession of exhibits appended to the Notice of Opposition which contain information sought in this Interrogatory and the burden of deriving or ascertaining the answer to this Interrogatory from such exhibits is substantially the same for the Applicant as for the Opposer. Subject to and without waiving the foregoing objections, Opposer responds as follows: Opposer provides an Internet-based auction platform pertaining to tax deed and/or sheriff sales. Opposer first used the REALAUCTION mark in connection with its Services on October 28, 2003. The class of customers to whom Opposer's Services are intended to be sold includes county treasurers, tax collectors, and clerks of courts. The proposed channels of trade and distribution for Opposer's Services include the Internet, written sales proposals, and direct in person contacts with customers. The REALAUCTION and REALAUCTION.COM marks are intended to be used as service marks for Opposer's Services and to identify the Services as one application in a family or suite of related products and services, which include Opposer's LienAuction™, YieldAuction™, AuctionServ® and MuniAuction® software applications. See Exhibits I through O of Notice of Opposition.

**INTERROGATORY NO. 11:** Identify all promotional, marketing, and/or informational materials relating to Opposer's products or services allegedly sold or rendered under the REALAUCTION or REALAUCTION.COM marks (i.e., Your Products and Services) that you claim, in Paragraphs 9 through 11 of your Notice of

Opposition, to have distributed to existing and/or prospective customers on or about October 28, 2003 and identify:

- (a) Each existing and prospective customer to which the materials were sent, stating whether the customer was existing or prospective;
- (b) The method by which the materials were sent (i.e. via U.S. Mail, e-mail, etc.);
- (c) Whether the materials were solicited or unsolicited;
- (d) Whether the materials sent related solely to Opposer's products or services allegedly sold or rendered under the REALAUCTION or REALAUCTION.COM marks or to other products and services offered by Opposer; and
- (e) The total number of pages of materials sent to each customer or prospective customer.

**Answer:** Opposer objects to Interrogatory No. 11 to the extent and on the grounds that it is vague, overly broad, ambiguous, unduly burdensome and not reasonably calculated to lead to the discovery of relevant admissible evidence. Opposer also objects to Interrogatory No. 11 insofar as Applicant is already in possession of exhibits appended to the Notice of Opposition which contain information sought in this Interrogatory and the burden of deriving or ascertaining the answer to this Interrogatory from such exhibits is substantially the same for the Applicant as for the Opposer. Subject to and without waiving the foregoing objections, Opposer responds that it sent marketing materials via email or U.S. mail to prospective customers Karen Adams, Shelley Davis, and Patricia Moretti, as well as other attendees of a California Association of County

Treasurers and Tax Collectors conference, who had solicited such information. The marketing materials related to a number of Opposer's products and services and included a profile for Opposer's Internet-based application for the sale of tax deeds under the REALAUCTION mark. See Exhibits D, I, J and L appended to Notice of Opposition.

**INTERROGATORY NO. 12:** Identify all promotional, marketing, and/or informational materials relating to Opposer's products or services allegedly sold or rendered under the REALAUCTION or REALAUCTION.COM marks (i.e., Your Products and Services) that you claim, in Paragraphs 13 through 18 of your Notice of Opposition, to have distributed to existing and/or prospective customers at any time after October 28, 2003 and identify:

- (a) Each existing and prospective customer to which the materials were sent, stating whether the customer was existing or prospective;
- (b) The date or dates on which the materials were sent to each customer or prospective customer;
- (c) The method by which the materials were sent (i.e. via U.S. Mail, e-mail, etc.);
- (d) Whether such materials were solicited or unsolicited;
- (e) Whether the materials sent related solely to Opposer's products or services allegedly sold or rendered under the REALAUCTION or REALAUCTION.COM marks or to other products and services offered by Opposer; and

(f) The total number of pages of materials sent to each customer or prospective customer.

**Answer:** Opposer objects to Interrogatory No. 12 to the extent and on the grounds that it is vague, overly broad, ambiguous, unduly burdensome and not reasonably calculated to lead to the discovery of relevant admissible evidence. Opposer also objects to Interrogatory No. 12 insofar as Applicant is already in possession of exhibits appended to the Notice of Opposition which contain information sought in this Interrogatory and the burden of deriving or ascertaining the answer to this Interrogatory from such exhibits is substantially the same for the Applicant as for the Opposer. Subject to and without waiving the foregoing objections, Opposer responds as follows: Opposer distributed marketing materials relating to Opposer's Internet-based auction platform for tax deed and/or sheriff sales, in connection with which Opposer used the REALAUCTION mark, to George Suarez and other representatives of the Miami-Dade, FL, County Clerk of Courts Office on July 6, 2004 during a direct in-person meeting. Such materials were solicited and were distributed along with marketing materials for a number of Opposer's products and services. Between July and August of 2004, Opposer distributed similar marketing and informational materials relating to Opposer's Internet-based auction platform for tax deed and/or sheriff sales, in connection with which Opposer used the REALAUCTION mark to Judith Fink, Paul Cissell, and other representatives of the Broward County Commission Revenue Collection Division. See Exhibits D, Q, U and V appended to Notice of Opposition which identify the above and additional materials that Opposer distributed to existing and/or prospective customers after October 28, 2003.

**INTERROGATORY NO. 13:** With respect to each customer or prospective customer identified in your responses to interrogatories 9 and 10 above, state whether the customer or prospective customer has at any time purchased or otherwise utilized Your Products and Services, and if so, identify the date of each purchase and/or use, the amount paid in connection with each purchase or use, and the agent or employee of Opposer responsible for each purchase or use.

**Answer:** Opposer objects to Interrogatory No. 13 to the extent and on the grounds that it is vague, overly broad, ambiguous, unduly burdensome and not reasonably calculated to lead to the discovery of relevant admissible evidence. Opposer further objects to this Interrogatory insofar as Interrogatories 9 and 10 do not ask Opposer to identify any customer or prospective customer. Subject to and without waiving the foregoing objections, Opposer responds that there have been no purchases to date.

**INTERROGATORY NO. 14:** Identify any customer list(s) maintained by Opposer and as to each such list, identify each customer, stating the inclusive dates each customer has been a customer of Opposer and whether the customer has inquired about, purchased, or otherwise utilized Your Products and Services.

**Answer:** Opposer objects to Interrogatory No. 14 to the extent and on the grounds that it is vague, overly broad, ambiguous, unduly burdensome and not reasonably calculated to lead to the discovery of relevant admissible evidence. Opposer also objects to Interrogatory No. 14 to the extent it is redundant, and seeks information requested in a prior Interrogatory. Subject to and without waiving the foregoing



objections, Opposer responds as follows: See Answer to Interrogatory Nos. 3, 11 and 12, and Exhibit O appended to the Notice of Opposition.

**INTERROGATORY NO. 15:** Identify all documents that reflect or refer to Opposer's and any related entity's or person's use of the designation REALAUCION or the REALAUCION and REALAUCION.COM marks since Opposer's alleged date of first use, October 28, 2003.

**Answer:** Opposer objects to Interrogatory No. 15 to the extent and on the grounds that it is vague, overly broad, ambiguous, unduly burdensome and not reasonably calculated to lead to the discovery of relevant admissible evidence. Opposer also objects to Interrogatory No. 15 insofar as Applicant is already in possession of exhibits appended to the Notice of Opposition which contain information sought in this Interrogatory and the burden of deriving or ascertaining the answer to this Interrogatory from such exhibits is substantially the same for the Applicant as for the Opposer. Opposer further objects to Interrogatory No. 15 to the extent it is redundant and seeks information requested in a prior Interrogatory. Subject to and without waiving the foregoing objections, Opposer responds as follows: See Answer to Interrogatory Nos. 10, 11 and 12.

**INTERROGATORY NO. 16:** Identify each present or past agent or employee of Opposer who, at any time has had responsibility for the marketing, advertising, promotion, or sale of Your Products or Services and, as to each person

identified for this interrogatory, describe the services performed and the dates during which the services were performed.

**Answer:** Opposer objects to Interrogatory No. 16 to the extent and on the grounds that it is vague, overly broad, ambiguous, unduly burdensome and not reasonably calculated to lead to the discovery of relevant admissible evidence. Subject to and without waiving the foregoing objections, Opposer responds that Cara Flati, Helen Johns, and Katherine Miller are and/or have been responsible for the marketing and promotion of Opposer's Products and Services in the normal course of their duties and employment. In 2003, Cara Flati created a product profile for Opposer's tax deed application in connection with which Opposer used the REALAUCTION mark, which is attached as Exhibit D to the Notice of Opposition. Myles Harrington and Wade Horigan have been involved in the promotion and sales of Opposer's Products and Services. See Exhibits I through V of the Notice of Opposition.

**INTERROGATORY NO. 17:** Identify each advertisement, if any, by or on behalf of Opposer using or containing the designation REALAUCTION or the REALAUCTION or REALAUCTION.COM marks ever published, broadcast or displayed, including without limitation advertisements in newspapers and magazines, handbills, promotional flyers, and advertisements on radio and TV or other media, and for each such advertisement:

- (a) State the date on which it was published, broadcast, displayed, or distributed;

- (b) Identify each publication in which it was published by title, date and page number or the radio or television station over which broadcast or the location in which displayed;
- (c) State the goods or services advertised;
- (d) State the market area by political subdivision and classes of customers, geography or other division, if any, to which the advertising was directed; and
- (e) Identify all persons affiliated with Opposer or any advertising agency or media provider who worked on or with the advertisement.

**Answer:** Opposer objects to Interrogatory No. 17 to the extent and on the grounds that it is vague, overly broad, ambiguous, unduly burdensome and not reasonably calculated to lead to the discovery of relevant admissible evidence. Subject to and without waiving the foregoing objections, Opposer responds that there have been no such advertisements.

**INTERROGATORY NO. 18:** Identify each present or past agent or employee of Opposer who has had responsibility for maintaining Opposer's website, [www.grantstreet.com](http://www.grantstreet.com), and, as to each person identified for this interrogatory, describe with particularity the services performed and the dates during which services were performed and identify any documents evidencing the services performed or directions given to perform such services.

**Answer:** Opposer objects to Interrogatory No. 18 to the extent and on the grounds that it is vague, overly broad, ambiguous, unduly burdensome and not

reasonably calculated to lead to the discovery of relevant admissible evidence. Opposer further objects to Interrogatory No. 18 on the grounds that it seeks information that is irrelevant, immaterial and unrelated to the subject matter of this proceeding. Subject to and without waiving the foregoing objections, Opposer responds that Bob O'Neill maintains Opposer's website in the normal course of his duties and employment. While such services are ongoing and too varied to be listed here, Bob O'Neill was directed on November 11, 2004 to design and implement a Legal Notice for Opposer's website and to design and implement a webpage with a product profile for Opposer's tax deed auction service.

**INTERROGATORY NO. 19:** Identify any search, survey, pretest, poll, or other investigation that has been conducted by or on behalf of Opposer concerning the public's recognition of, or reaction to, the REALAUCTION and/or REALAUCTION.COM marks as associated with Your Products or Services. Please identify all documents supporting your answer and all witnesses with knowledge thereof.

**Answer:** Opposer objects to Interrogatory No. 19 to the extent and on the grounds that it is vague, overly broad, ambiguous, unduly burdensome and not reasonably calculated to lead to the discovery of relevant admissible evidence. Opposer also objects to Interrogatory No. 19 insofar as it seeks disclosure of information protected by the attorney-client privilege and/or the work-product doctrine. Subject to and without waiving the foregoing objections, Opposer states that it has not conducted any such search, survey, pretest, poll, or other investigation.

**INTERROGATORY NO. 20:**

(a) Has Opposer or any attorney or agent acting on behalf of Opposer ever made or caused to be made any search relating to the registration or use of the designation REALAUCTION or the REALAUCTION or REALAUCTION.COM marks or related marks by persons other than Opposer or to determine the availability or registrability of the marks as trademarks or service marks?

(b) If the answer to paragraph (a) of this interrogatory is other than an unqualified negative, state as to each such search:

- (1) The date on which the search was made;
- (2) The person requesting the search;
- (3) The person who performed the search;
- (4) The actions, if any, taken by Opposer as a result of any matter revealed in the report or any such search.

**Answer:** Opposer objects to Interrogatory No. 20 to the extent and on the grounds that it is vague, overly broad, ambiguous, unduly burdensome and not reasonably calculated to lead to the discovery of relevant admissible evidence. Opposer also objects to Interrogatory No. 20 insofar as it seeks disclosure of information protected by the attorney-client privilege and/or the work-product doctrine. Subject to and without waiving the foregoing objections, Opposer responds as follows: In 2004, Opposer sought legal advice from Mark Fischer, Esq., an attorney in Pittsburgh, PA, and Paul Chirgott, Esq., Opposer's former General Counsel, with respect to the registration of the REALAUCTION and REALAUCTION.COM marks. Thereafter, Mr. Chirgott filed trademark applications for the marks REALAUCTION and REALAUCTION.COM with

the Florida Department of State on October 21 and 22, 2004, respectively and with the USPTO on November 14, 2005.

**INTERROGATORY NO. 21:** Identify any search, survey, pretest, poll, or other investigation that has been conducted by or on behalf of Opposer concerning the likelihood of confusion, mistake, or deception resulting from the use of the designation REALAUCTION or the REALAUCTION or REALAUCTION.COM marks by each of the Applicant and the Opposer.

**Answer:** Opposer objects to Interrogatory No. 21 to the extent and on the grounds that it is vague, overly broad, ambiguous, unduly burdensome and not reasonably calculated to lead to the discovery of relevant admissible evidence. Opposer also objects to Interrogatory No. 21 insofar as it seeks disclosure of information protected by the attorney-client privilege and/or the work-product doctrine. Subject to and without waiving the foregoing objections, Opposer states that it has not conducted any such search, survey, pretest, poll, or other investigation.

**INTERROGATORY NO. 22:** Identify the date when, and how, Opposer became aware of Applicant and/or Applicant's use of the REALAUCTION.COM mark in connection with any goods or services.

**Answer:** Opposer objects to Interrogatory No. 22 to the extent and on the grounds that it is vague, overly broad, ambiguous, unduly burdensome and not reasonably calculated to lead to the discovery of relevant admissible evidence. Opposer also objects to Interrogatory No. 22 insofar as it seeks disclosure of information protected

by the attorney-client privilege and/or the work-product doctrine. Subject to and without waiving the foregoing objections, Opposer became aware of Applicant on or about March 15, 2004, when Opposer learned that Applicant planned to attend a meeting of the Miami-Dade County Commission at which a formal vote was to be taken on the appointment of Opposer as vendor for the County's annual auction of tax certificates. Opposer became aware of Applicant's use of the REALAUCTION.COM mark on or about October 18, 2004, when Opposer was notified of an email received by the Revenue Collection Division of Broward County, FL, which promoted and marketed Applicant's new tax certificate auction services under the REALAUCTION.COM mark.

**INTERROGATORY NO. 23:** Identify the date on which Opposer contends Applicant first used the REALAUCTION.COM mark in connection with any goods or services.

**Answer:** Opposer objects to Interrogatory No. 23 to the extent that Opposer has not completed its discovery in this proceeding and therefore has not had an opportunity to question Applicant on this subject matter. Subject to and without waiving the foregoing objection, Opposer responds that Applicant's first use of the REALAUCTION.COM mark in connection with any goods or services was on or after October 6, 2004. See Paragraph 22 of Opposer's Notice of Opposition.

**INTERROGATORY NO. 24:** Identify each person you expect to use as a witness or expert in this proceeding, the subject matter of their expected testimony, the substance of the expected testimony including without limitation the opinion to which

any expert witness is expected to testify, and the documents on which each witness is expected to rely.

**Answer:** Opposer objects to Interrogatory No. 24 insofar as it seeks disclosure of information protected by the attorney-client privilege and/or the work-product doctrine, and to the extent and on the grounds that Opposer has not completed its discovery and investigation in this proceeding. Subject to and without waiving the foregoing objections, Opposer states that it has not, at this time, determined the persons it expects to use as witnesses or experts in this proceeding.

**INTERROGATORY NO. 25:**

(a) Has any person ever inquired, either orally or in writing, whether goods or services sold on behalf of Opposer under the REALAUCTION or REALAUCTION.COM marks were sponsored or endorsed by or in any way connected with Applicant, or otherwise referred to Opposer in a context indicating the person intended the Applicant?

(b) If the answer to paragraph (a) of this interrogatory is other than an unqualified negative, then for each such inquiry:

- (1) Identify the person from whom Opposer received the inquiry or reference;
- (2) State the date on which the inquiry or reference was made;
- (3) State the substance of the inquiry or reference; and
- (4) Identify all persons having knowledge of the inquiry or reference.



**Answer:** Opposer objects to Interrogatory No. 25 to the extent and on the grounds that it is vague, overly broad, ambiguous, unduly burdensome and not reasonably calculated to lead to the discovery of relevant admissible evidence. Opposer also objects to Interrogatory No. 25 insofar as it seeks disclosure of information protected by the attorney-client privilege and/or the work-product doctrine, and to the extent and on the grounds that Opposer has not completed its discovery and investigation in this proceeding. Subject to and without waiving the foregoing objections, Opposer responds as follows: Opposer has received telephone calls from bidders who were under the impression that they were calling Applicant and/or who sought assistance after attempting to log in to one of Opposer's auction sites using ID and/or pass codes for Applicant's auction site.

**INTERROGATORY NO. 26:**

- (a) Is Opposer aware of any instance or occasion of confusion or mistake involving the source, origin or sponsorship of goods or services allegedly sold by Opposer, its licensees or related companies under the REALAUCTION or REALAUCTION.COM marks?
- (b) If the answer to the preceding interrogatory is other than an unqualified negative, with respect to each such instance or occasion:
- (1) Identify the person or persons confused or mistaken;
  - (2) State the date and places of such confusion or mistake; and
  - (3) State the manner in which such confusion or mistake was communicated or came to the attention of Opposer, and the

identity of the persons associated with Opposer aware of such communication.

**Answer:** Opposer objects to Interrogatory No. 26 to the extent and on the grounds that it is vague, overly broad, ambiguous, unduly burdensome and not reasonably calculated to lead to the discovery of relevant admissible evidence. Opposer also objects to Interrogatory No. 26 to the extent it is redundant and seeks information requested in a prior Interrogatory, and on the grounds that Opposer has not completed its discovery and investigation in this proceeding. Subject to and without waiving the foregoing objections, Opposer responds as follows: See Answer to Interrogatory No. 25.

**INTERROGATORY NO. 27:**

(a) Has Opposer ever received an opinion from legal counsel concerning its right to use the REALAUCTION or REALAUCTION.COM marks as its trademarks or service marks or as to whether Opposer's use of the marks is likely to cause confusion, mistake or deception, or as to whether Opposer's use of the marks does or does not constitute an infringement or other violation of the rights of Applicant or any other person?

(b) If the answer to paragraph (a) of this interrogatory is other than an unqualified negative, state for each such opinion:

- (1) The date of the opinion;
- (2) An identification of the attorney or the attorneys or others who rendered the opinion;
- (3) Whether the opinion was written or oral;

- (4) If written, each person who received a copy of the opinion; and
- (5) If oral, each person who was informed of such opinion.

**Answer:** Opposer objects to Interrogatory No. 27 to the extent and on the grounds that it is vague, overly broad, ambiguous, unduly burdensome and not reasonably calculated to lead to the discovery of relevant admissible evidence. Opposer also objects to Interrogatory No. 27 insofar as it seeks disclosure of information protected by the attorney-client privilege and/or the work-product doctrine and to the extent it is redundant and seeks information requested in a prior Interrogatory. Subject to and without waiving the foregoing objections, in November 2005, Opposer received legal advice in writing from Paul Chirgott, Esq., its General Counsel, with respect to the REALAUCTION and REALAUCTION.COM marks. Myles Harrington and Daniel Veres received copies of this legal advice. See Answer to Interrogatory No. 20.

**INTERROGATORY NO. 28:** State all facts with particularity, and identify all documents and things, that support, contradict, relate to or refer to Opposer's statement that "Opposer became the first company to host Internet sales of tax certificates in Florida" as set forth in Paragraph 1 of your Notice of Opposition.

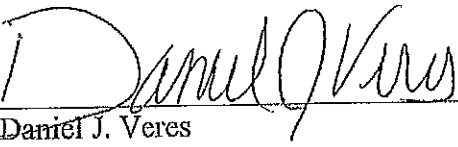
**Answer:** Opposer objects to Interrogatory No. 28 to the extent and on the grounds that it is vague, overly broad, ambiguous, unduly burdensome and not reasonably calculated to lead to the discovery of admissible evidence. Subject to and without waiving the foregoing objections, Opposer states that beginning on April 28, 2004, Opposer conducted Internet sales of tax certificates for four Florida counties: Okaloosa, Orange, Volusia, and Miami-Dade, which were the first time such Internet-

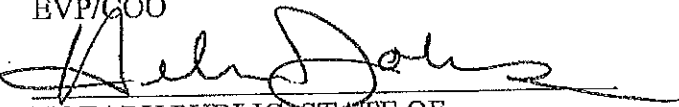
based sales were conducted in Florida. This statement is supported by a May 27, 2005 press release from Chris Hughes, Okaloosa County Tax Collector, which states "The idea for a live Internet auction was conceived and successfully initiated by Hughes in 2004 with the assistance of The Grant Street Group, a Pittsburgh, PA, firm," and 2004 press clippings from The Bond Buyer and the Washington Update, a newsletter for the National Association of State Auditors, Comptrollers, and Treasurers, which respectively state: "Four Florida tax collectors this year conducted the first Internet-based auctions of delinquent property taxes...Grant Street developed the Internet platform called LienAuction at a cost of \$1.5 million, said Harrington, whose firm operates the country's first internet site used to auction fixed-income instruments including bonds, notes, bills, certificates of deposit, guaranteed investment contracts, tax certificates, auction-rate certificates, and swaps," and "Currently, Florida is the only state that authorizes tax certificate sales over the internet, and the Grant Street Group of Pittsburg, PA [sic] is the only firm to provide the technology platform for the online auctions."

Commonwealth of Pennsylvania )  
 ) ss:  
County of Allegheny )

The following was sworn to and subscribed before me, the undersigned notary public, this 19th day of October, 2007, by Daniel J. Veres, who is personally known to me and who, being duly sworn according to law, deposes and says that in his capacity as Executive Vice President of Opposer Grant Street Group, Inc., the attached Answers and Objections to Applicant Realauction.com, LLC's First Set of Interrogatories are true and correct to the best of his knowledge or belief.

GRANT STREET GROUP, INC.

  
\_\_\_\_\_  
Daniel J. Veres  
EVP/COO

  
\_\_\_\_\_  
NOTARY PUBLIC, STATE OF  
PENNSYLVANIA

Helen Johns  
\_\_\_\_\_  
(Print, type, or stamp Commissioned Name of  
Notary Public)

COMMONWEALTH OF PENNSYLVANIA

Notarial Seal  
Helen Johns, Notary Public  
City Of Pittsburgh, Allegheny County  
My Commission Expires May 30, 2009

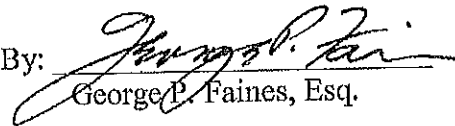
Member, Pennsylvania Association of Notaries

**CERTIFICATE OF SERVICE**

The undersigned hereby certifies that a true and correct copy of ANSWERS AND OBJECTIONS TO APPLICANT, REALAUCTION.COM, LLC'S FIRST SET OF INTERROGATORIES TO OPPOSER was served upon the following by FIRST CLASS MAIL this 19<sup>th</sup> day of October, 2007:

Mark D. Passler, Esq.  
AKERMAN SENTERFITT  
P.O. Box 3188  
West Palm Beach, Florida 33402-3188

By:

  
George P. Faines, Esq.

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE  
BEFORE THE TRADEMARK TRIAL AND APPEAL BOARD

In the matter of U.S. Trademark Application Serial No.: 78/722,507  
Filed: September 28, 2005  
For the mark: REALAUCTION.COM  
Published in the *Official Gazette*: March 27, 2007

GRANT STREET GROUP, INC.,

Opposer,

v.

REALAUCTION.COM, LLC.,

Applicant.

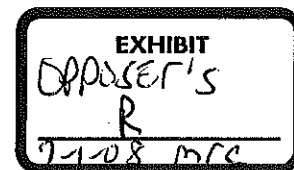
Opposition No. 91177493

Grant Street Group, Inc. vs.  
RealAuction.com, LLC  
Opposition No. 91177493

**APPLICANT, REALAUCTION.COM, LLC'S RESPONSES AND OBJECTIONS  
TO OPPOSER'S FIRST SET OF INTERROGATORIES**

Pursuant to Rule 33 of the Federal Rules of Civil Procedure, 37 C.F.R. § 2.120, and Trademark Trial and Appeal Board Manual of Procedure § 406, Applicant, REALAUCTION.COM, LLC., by and through its undersigned counsel, hereby submits its responses and objections to the First Set of Interrogatories served by Opposer, GRANT STREET GROUP, INC.

**OBJECTIONS AND RESPONSES TO OPPOSER'S  
FIRST SET OF INTERROGATORIES**



**GENERAL OBJECTIONS**

1. Applicant objects generally to Opposer's interrogatories to the extent that they seek information protected from disclosure by the attorney-client privilege, the attorney work product doctrine and/or any other applicable privileges. Such documents and things will not be identified and/or produced.

2. Applicant does not intend to disclose information that is privileged or otherwise immune from discovery. Disclosure of any information protected by the attorney-client privilege, the attorney work product doctrine or any other applicable privilege shall be deemed inadvertent. The inadvertent disclosure of any such information shall not constitute a waiver or prejudice of any privilege, immunity recognized by statute or caselaw or any other ground for

objecting to discovery with respect to any such information. Moreover, an inadvertent disclosure shall not waive or prejudice the right of Applicant to object to the use of any such information during this or any subsequent proceeding.

3. Applicant objects generally to Opposer's interrogatories to the extent that they unnecessarily seek confidential or proprietary business or financial information and/or trade secrets of Applicant.

4. Applicant's production will include the identification of only those documents currently in existence and within its custody or control.

5. Applicant construes Opposer's Interrogatories to not seek identification of legal memoranda, drafts of pleadings, attorney notes, documents selected and assembled by counsel for the purpose of preparing to represent or representing Applicant in this matter or to assert any claims or defenses on its behalf, documents prepared or selected and assembled by counsel for the purpose of preparing Trademark Trial and Appeal Board ("TTAB") pleadings and other papers, or other documents and communications that have come into existence because of anticipated or actual litigation. Therefore, no privilege log is required for these documents. In other instances where a privilege is asserted, a privilege log will be furnished at a mutually agreeable time and location.

6. Applicant objects to the definition of "document," to the extent it requires Applicant to review all documents stored on word processing equipment or other computer databases, on the ground that it is unduly burdensome.

7. Applicant reserves the right to supplement, amend or correct all or any part of the responses provided herein, and to object to the admissibility in evidence of all or any of the documents provided and any information contained therein.

8. By identifying or producing documents pursuant to any paragraph of the Interrogatories, Applicant does not (i) admit that such documents (or related documents or information) in fact exist or are properly discoverable; (ii) waive any objection that Applicant has asserted or might otherwise be made to such documents; or (iii) admit that any such documents are admissible in evidence.

9. Applicant objects to the Interrogatories, including the definitions and instructions, to the extent they seek to impose an obligation to provide information beyond that required by the Federal Rules of Civil Procedure and/or the Trademark Trial and Appeal Board Manual of



Procedure. To the extent that responses are required to the Interrogatories, Applicant will respond in accordance with the applicable Federal Rules of Civil Procedure construed in accordance with the Trademark Trial and Appeal Board Manual of Procedure.

10. All of these General Objections shall continue throughout Applicant's responses to the specific items of the Interrogatories that follow, even when not referred to in those responses. The failure to note the application of the General Objections is not a waiver of these General Objections with respect to any interrogatory. Applicant also reserves the right to assert additional general and specific objections arising from matters discovered during the course of this TTAB Proceeding.

11. Applicant objects to Opposer's Interrogatories to the extent that they are directed to matters which are not relevant to the subject matter involved in this action and do not seek information reasonably calculated to lead to the discovery of admissible evidence.

12. Applicant objects to each interrogatory to the extent that it purports to require Applicant to disclose information in violation of a legal or contractual obligation of nondisclosure to a third party. Applicant will not provide such information without either the consent of the relevant third party or a court order compelling production.

13. Applicant objects to each interrogatory as uncertain, overly broad, unduly burdensome and oppressive to the extent that any interrogatory fails to specify a responsive time period, and is not appropriately limited to persons, entities, or events relevant to this TTAB Proceeding.

14. Documents identified and/or produced are not produced as kept in the ordinary course of business. Furthermore, any statement that a particular document or set of documents is responsive to a particular interrogatory(s) shall not be construed as a representation that the document(s) are only responsive to that interrogatory (s) and shall not prevent Applicant from later asserting that a document is responsive to a different interrogatory (s).

15. Without waiver of any of the foregoing General Objections, Applicant responds and specifically objects to Opposer's Interrogatories as follows:

## RESPONSES AND SPECIFIC OBJECTIONS

**INTERROGATORY NO. 1:** Identify all past and present officers, directors, managers, partners (general and limited), and shareholders of Applicant (including predecessor, related, or affiliated companies) from 2003 to the present.

**RESPONSE:**

Applicant objects to this interrogatory to the extent it seeks Applicant's confidential business information and is not reasonably calculated to lead to the discovery of admissible evidence. Applicant will not identify those individuals where it is not required to do so under TBMP §§414(12) and 414(14). Subject to and without waiving the foregoing objections and the General Objections set forth above and in accordance with TBMP §414(12), Applicant identifies its Chief Executive Officer, Lloyd McClendon, as the officer most knowledgeable regarding its involved activities.

**INTERROGATORY NO. 2:** Describe in detail the nature of Applicant's business or businesses including, but not limited to, the business of "arranging and conduction of auction sales featuring tax certificates and other financial instruments" (as stated in Application Serial No. 78/722, 507), and identify the date on which Applicant first engaged in each such business.

**RESPONSE:**

Applicant objects to this interrogatory on the grounds that it is overly broad, seeks Applicant's confidential business information, and is not reasonably calculated to lead to the discovery of admissible evidence. Subject to and without waiving the foregoing objections and the General Objections set forth above, Applicant states that its business involves hosting and conducting auctions for the sale of delinquent tax certificates and processing Tax Deed Applications via the Internet. Applicant contracts with various counties to provide such services, and removes from these counties the burden of holding a traditional public sale by assuming all auction responsibilities, including advertising, collections, and customer service. Applicant first engaged in such business in August 2004.

**INTERROGATORY NO. 3:** Identify each person who was consulted regarding information relating to any of the answers to this first set of interrogatories and the documents considered in responding to Opposer's First Request for Production of Documents to Applicant

served simultaneously herewith, and specify the interrogatory or request for production for which each identified person was consulted.

**RESPONSE:**

Applicant objects to this interrogatory to the extent the phrase "who was consulted" seeks information covered by the attorney-client privilege and work product doctrine. Subject to and without waiving the foregoing objections and the General Objections set forth above, Applicant identifies its Chief Executive Officer, Lloyd McClendon.

**INTERROGATORY NO. 4:** Identify, in order of relative knowledge, from most to least, the ten persons, other than attorneys, who have the most knowledge or information relating to Applicant's alleged use of, or intent to use, the designation REALAUCTION or the REALAUCTION or REALAUCTION.COM marks in connection with Your Products or Services.

**RESPONSE:**

Applicant objects to this interrogatory because it is vague and overly broad to the extent it seeks Applicant to identify individuals outside of Applicant's company and speculate as to their relative knowledge. To the extent this interrogatory calls for Applicant to identify its trial witnesses, Applicant further objects to this interrogatory on the grounds that it is premature where discovery has not yet been completed and Applicant has not finished its preparation for trial. Applicant will not identify witnesses (other than expert witnesses) where it is not required to do so under TBMP §414(7). Subject to and without waiving the foregoing objection and the General Objections set forth above, Applicant identifies its Chief Executive Officer, Lloyd McClendon, its Vice President, Craig McIntyre, and its Director of Operations, David Epner.

**INTERROGATORY NO. 5:** Identify all persons other than agents or employees of Applicant who can verify Applicant's alleged use of the REALAUCTION.COM mark in commerce.

**RESPONSE:**

Applicant objects to this interrogatory on the grounds that it is unduly burdensome to identify "all persons" because, given Applicant's Internet usage of marks and designations incorporating the term REALAUCTION, the universe of persons who can verify Applicant's use of the designation REALAUCTION and the REALAUCTION and REALAUCTION.COM marks is exceedingly vast. Applicant further objects to this interrogatory on grounds that it is

premature where discovery has not yet been completed and Applicant has not finished its preparation for trial. Applicant will not identify witnesses (other than expert witnesses) where it is not required to do so under TBMP §414(7). Subject to and without waiving the foregoing objections and the General Objections set forth above and in the spirit of moving discovery forward, Applicant identifies Pat Greene, Mia Ahmed, Wendy Crocquet of Athena Marketing, Leslie Backus of Leslie Backus Consulting, Eric Benson of TekGroup, Inc., and Ken Mahaffey, Tax Collector, Putnam County, Florida, as examples of persons, other than agents or employees of Applicant, who can verify Applicant's alleged use of the REALAUCTION.COM mark in commerce. Further, Applicant identifies Opposer's employees who attended the January 2005 trade show at which Applicant announced the release of its auction product.

**INTERROGATORY NO. 6:** Describe in detail the circumstances leading to and the persons involved in Applicant's alleged conception, adoption, and use of the designation REALAUCTION and the REALAUCTION.COM mark in connection with each of Your Products or Services.

**RESPONSE:**

Applicant objects to this interrogatory to the extent the phrase "the circumstances leading to and the persons involved" seeks information covered by the attorney-client privilege and work product doctrine. Subject to and without waiving the foregoing objections and the General Objections set forth above, Applicant states that its Chief Operating Officer, Lloyd McClendon, began researching suitable names for a new company he intended to start for the purpose of selling tax certificates online. Mr. McClendon began his research by writing down several variations of the keywords used in the delinquent tax sale industry (tax, tax sale, tax certificate, delinquent tax, real estate, sale, auction, bid, internet, online, etc) and then researched possible combinations online to determine if (a) the combinations were commercially viable and appropriate for use in connection with the services intended to be offered; (b) the combinations were already in use; and (c) domains utilizing the combinations were available for registration. After several weeks and several possible name combinations, Mr. McClendon made an offer to purchase the domain name <realauction.com> from the registered domain name owner, Hairloss Help, Inc. The parties eventually agreed on a purchase price, a certified offer was accepted by the seller through Network Solutions and the <realauction.com> domain name was transferred to the Applicant. Applicant then hired TekGroup, Inc. to develop the website [www.realauction.com](http://www.realauction.com)

and Athena Marketing to promote Applicant and its products and services. Applicant also changed its name from Internet Auction Solutions, LLC to Realauction.com, LLC.

**INTERROGATORY NO. 7:** Describe in detail Applicant's efforts to acquire, purchase from a third party, or register the domain name "realauction.com," and identify all individuals involved in such efforts.

**RESPONSE:**

Subject to and without waiving the General Objections set forth above, Applicant states that it acquired the domain name <realauction.com> from HairlossHelp, Inc. on September 21, 2004.

**INTERROGATORY NO. 8:** State each mark, name, designation or symbol ever considered as an alternative to the selection, adoption, acquisition, or use of the REALAUCTION.COM mark by Applicant.

**RESPONSE:**

Subject to and without waiving the General Objections set forth above, Applicant states that it considered the name "Internet Auction Solutions, LLC" as an alternative to the REALAUCTION.COM mark.

**INTERROGATORY NO. 9:** State whether any person has ever recommended or advised against the acquisition, adoption, or use of the designation REALAUCTION or the REALAUCTION.COM mark by Applicant. If so, please describe in detail the facts and circumstances relating to such advice.

**RESPONSE:**

Applicant objects to this interrogatory to the extent it seeks information protected by the attorney-client privilege and work product doctrine. Subject to and without waiving the foregoing objections and the General Objections set forth above, Applicant states that no one has ever recommended or advised against Applicant's acquisition, adoption, or use of the designation REALAUCTION or the REALAUCTION.COM mark.

**INTERROGATORY NO. 10:** Identify the goods and/or services of Applicant, or any licensee or affiliated company, allegedly offered, sold or intended to be offered or sold under the REALAUCTION.COM mark (i.e., Your Products and Services) and for each good and/or service state:

- (a) The date of first use of the mark on or in connection with each of Your Products or Services;
- (b) The date of each subsequent use of the mark on or in connection with each of Your Products or Services;
- (c) On an annual basis, the quantities and amount of sales in dollars of goods or services sold under the mark since the date of alleged first use for each of Your Products or Services;
- (d) The states, on a state-by-state basis, where Your Products or Services have been sold and the corresponding date(s) of such sale(s);
- (e) The current or proposed price of each of Your Products or Services;
- (f) The class(es) of customers to whom Your Products or Services were or are intended to be offered or sold;
- (g) The current or proposed channels of trade and distribution for Your Products or Services (e.g., the Internet); and
- (h) The manner in which the mark(s) was or is intended to be used in association with each of Your Products or Services.

**RESPONSE:**

Applicant objects to this interrogatory on the grounds that it is unduly burdensome and oppressive to identify "[t]he date of each subsequent use of the mark on or in connection with each of Your Products or Services" since the REALAUCTION.COM mark has been used by Applicant continuously and without interruption since its first use. Subject to and without waiving the foregoing objections and the General Objections set forth above, Applicant states that since October 6, 2004 it has continually used the REALAUCTION.COM mark in connection with the offering of goods and services related to the delinquent tax industry. Since October 6, 2004, Applicant has conducted at least 30 auctions for amounts in excess of \$630 million dollars and the REALAUCTION.COM mark has been prominently used on Applicant's website, in connection with promotions for auctions held, and on the paperwork used in connection with auctions held. Applicant began marketing in Florida in October 2004 and held its first auction in Florida in May 2005. Applicant began marketing in Arizona in March of 2005 and held its first auction in Arizona in January 2006. Applicant began marketing in Colorado in June 2005 and held its first auction in Colorado in October 2006. The class of customers

intended for Applicant's goods and services has included and continues to include municipalities, municipal tax collectors, municipal treasurers, Clerks of Courts and financial institutions. Thus far, the channels of trade utilized by Applicant have included the Internet, trade shows, industry conventions and direct client contact. The general pricing for all customers to this point has been \$5 for every certificate sold.

**INTERROGATORY NO. 11:** Identify all promotional, marketing, and/or informational materials relating to Applicant's products or services allegedly sold or rendered under the REALAUCTION.COM mark (i.e., Your Products and Services) that you claim to have distributed to existing and/or prospective customers on or about October 6, 2004 and identify:

- (a) Each existing and prospective customer to which the materials were sent, stating whether the customer was existing or prospective;
- (b) The method by which the materials were sent (i.e., via U.S. Mail, e-mail, etc.);
- (c) Whether the materials were solicited or unsolicited;
- (d) Whether the materials sent related solely to Applicant's products or services allegedly sold or rendered under the REALAUCTION.COM mark or to other products and services offered by Applicant; and
- (e) The total number of pages of materials sent to each customer or prospective customer.

**RESPONSE:**

Applicant objects to this interrogatory on the grounds that Applicant is not required to identify the names of its customers under TBMP §414(3). Subject to and without waiving the foregoing objection and the General Objections set forth above, Applicant states that it has no record of any specific marketing material having been distributed on October 6, 2004. However, Applicant states that its website at the <realauction.com> domain became operational on October 6, 2004.

**INTERROGATORY NO. 12:** Identify all promotional, marketing, and/or informational materials relating to Applicant's products or services allegedly sold or rendered under the REALAUCTION.COM mark (i.e., Your Products and Services) that you claim to have distributed to existing and/or prospective customers at any time after October 6, 2004 and identify:

- (a) Each existing and prospective customer to which the materials were sent, stating whether the customer was existing or prospective;
- (b) The date or dates on which the materials were sent to each customer or prospective customer;
- (c) The method by which the materials were sent (i.e., via U.S. Mail, e-mail, etc);
- (d) Whether the materials were solicited or unsolicited;
- (e) Whether the materials sent related solely to Applicant's products or services allegedly sold or rendered under the REALAUCTION.COM mark or to other products and services offered by Applicant; and
- (f) The total number of pages of materials sent to each customer or prospective customer.

**RESPONSE:**

Applicant objects to this interrogatory on the grounds that it is unduly burdensome and oppressive for Applicant to identify "all promotional, marketing, and/or informational materials" and to calculate the "total number of pages of materials sent to each customer or prospective customer" when Applicant is not required to do so under TBMP §414(2). Applicant further objects to this interrogatory on grounds that Applicant is not required to identify the names of its customers under TBMP §414(3). Subject to and without waiving the foregoing objections and the General Objections set forth above, Applicant states that at various times since October 6, 2004 it has distributed promotional materials directly related to all products and services offered by Applicant to numerous prospective and existing customers via US Mail, email, Internet downloads, and in-person at trade shows and industry conventions. Representative samples of such materials featuring Applicant's REALAUCTION.COM mark include:

- a. Glossy Tri-Fold Brochure
- b. Travel Coffee Cups
- c. Promotional Golf Towels
- d. "Realauction.com" T-Shirts
- e. Post Cards
- f. Promotional Footballs
- g. "Realauction.com" Beach Towels
- h. "Realauction.com" Jar Openers
- i. "Realauction.com" Polo Shirts
- j. "Realauction.com" Visors
- k. "Realauction.com" Beach Bags



- l. Promotional Ceramic Coffee Mugs (2 styles)
- m. Christmas Cards
- n. Power Point Demonstrations
- o. Product Screen Shots
- p. Demonstration Website
- q. RFP Documents
- r. Newspaper Articles
- s. Radio Interviews
- t. "Realauction.com, LLC" Corporate Website
- u. Emails
- v. Client Case Studies
- w. Trade Shows and Conventions
- x. Trade Show Booth with Graphics
- y. Business Cards
- z. "Realauction.com" Banner
- aa. Invitations to "Realauction.com" Events
- bb. Annual User Group Meetings
- cc. "Realauction.com" Hosted Events
- dd. Convention Sponsorships
- ee. Magazine Ads
- ff. "Realauction.com" Hats
- gg. "Realauction.com" Product Flyers

In lieu of identifying each individual "promotional, marketing, and/or informational" material, Applicant will supply representative samples of such materials.

**INTERROGATORY NO. 13:** With respect to each customer or prospective customer identified in your responses to Interrogatories 11 and 12 above, state whether the customer or prospective customer has at any time purchased or otherwise utilized Your Products and Services, and if so, identify the date of each purchase and/or use, the amount paid in connection with each purchase or use, and the agent or employee of Applicant responsible for each purchase or use.

**RESPONSE:**

In response to this interrogatory, Applicant restates its objections set forth above with respect to Interrogatories 11 and 12 on grounds that Applicant is not required to identify the names of its customers under TBMP §414(3). Applicant further objects to this interrogatory to the extent that it seeks confidential business information and on the grounds that it is unduly burdensome to identify "the date of each purchase and/or use." Subject to and without waiving

the foregoing objections and the General Objections set forth above, Applicant states that that it currently provides on-line auction services for eighteen (18) customers in three (3) states.

**INTERROGATORY NO. 14:** Identify any customer list(s) maintained by Applicant and as to each such list, identify each customer, stating the inclusive dates each customer has been a customer of Applicant and whether the customer has inquired about, purchased, or otherwise utilized Your Products and Services.

**RESPONSE:**

Applicant objects to this interrogatory on grounds that Applicant is not required to identify the names of its customers under TBMP §414(3). Subject to and without waiving the foregoing objection and the General Objections set forth above, Applicant states that it currently provides on-line auction services for eighteen (18) customers, all of which have used the services provided by Applicant.

**INTERROGATORY NO. 15:** Identify all documents that reflect or refer to Applicant's and any related entity's or person's use of the designation REALAUCTION or the REALAUCTION.COM mark since Applicant's alleged date of first use, October 6, 2004.

**RESPONSE:**

Applicant objects to this interrogatory on grounds that it seeks information covered by the attorney-client privilege and work product doctrine and requests confidential business information. Applicant further objects to this interrogatory on the grounds that it is unduly burdensome and oppressive to identify "all documents" where Applicant is not required to do so under TBMP §404(2). Subject to and without waiving the foregoing objection and the General Objections set forth above, Applicant will produce a representative sampling of non-confidential, non-privileged documents in lieu of identifying the same.

**INTERROGATORY NO. 16:** Identify each present or past employee, agent, contractor or vendor of Applicant who, at any time, has had responsibility for the accounting, bookkeeping, marketing, advertising, promotion, or sale of Your Products or Services and, as to each person identified for this interrogatory, describe the services performed and the dates during which the services were performed.

**RESPONSE:**

Applicant objects to this interrogatory on grounds that it seeks confidential business information and is not reasonably calculated to lead to the discovery of relevant admissible

evidence.

**INTERROGATORY NO. 17:** Identify each advertisement, if any, by or on behalf of Applicant using or containing the designation REALAUCTION or the REALAUCTION.COM mark ever published, broadcast or displayed, including without limitation advertisements in newspapers and magazines, handbills, promotional flyers, and advertisements on the Internet, radio, television, or other media, and for each such advertisement:

- (a) State the date on which it was published, broadcast, displayed, or distributed;
- (b) Identify each publication in which it was published by title, date and page number or the radio or television station over which broadcast or the location in which displayed;
- (c) State the goods or services advertised;
- (d) State the market area by political subdivision and classes of customers, geography or other divisions, if any, to which the advertising was directed; and
- (e) Identify all persons affiliated with Applicant or any advertising agency or media provider who worked on or with the advertisement.

**RESPONSE:**

Applicant objects to this interrogatory on the grounds that it is unduly burdensome and oppressive to identify "each advertisement...ever published" where it is not required to do so under TBMP §414(2). Subject to and without waiving the foregoing objection and the General Objections set forth above, Applicant will produce a representative sampling of the advertisements requested and states as follows: Over the years, Applicant has distributed numerous advertisements in various forms including, newspaper advertisements, handbills, and promotional flyers. Further, Applicant has participated in and sponsored a number of tradeshow.

**INTERROGATORY NO. 18:** Identify each present or past agent or employee of Applicant who has had responsibility for maintaining Applicant's website, [www.realauction.com](http://www.realauction.com), and, as to each such person identified, describe with particularity the services performed and the dates during which services were performed and identify any documents evidencing the services performed or directions given to perform such services.

**RESPONSE:**

Subject to and without waiving the General Objections set forth above, Applicant states that the responsibility for creating, hosting and maintaining Applicant's website was originally subcontracted by Applicant to TekGroup, Inc. Eric Benson was the employee of TekGroup, Inc. responsible for Applicant's account. Since that time, all website hosting and maintenance functions have been handled and performed by Applicant's staff members. From late 2005 to the present, Applicant's IT Director, Whit Thompson, has been the employee responsible for maintenance and upkeep of the website.

**INTERROGATORY NO. 19:** Identify any research, search, survey, pretest, poll, or other investigation that has been conducted by or on behalf of Applicant concerning the public's or industry's association or non-association of the REALAUCTION.COM mark as associated with Your Products or Services.

**RESPONSE:**

Applicant objects to this interrogatory on grounds that it seeks information protected by the attorney-client privilege and work product doctrine. Applicant further objects on grounds that the interrogatory is premature where discovery has not yet been completed. Subject to and without waiving the foregoing objections and the General Objections set forth above, Applicant states that it has not conducted any such investigation.

**INTERROGATORY NO. 20:** Has Applicant or any attorney or agent acting on behalf of Applicant ever made or caused to be made any search relating to the registration or use of the designation REALAUCTION or the REALAUCTION.COM mark or related marks by persons other than Applicant or to determine the availability or registrability of the same as trademarks or service marks? As to each search, if any, state:

- (a) the date on which the search was made;
- (b) The person requesting the search;
- (c) The person(s) who performed the search;
- (d) The actions, if any, taken by Applicant as a result of any matter revealed in the report or any such search.

**RESPONSE:**

Applicant objects to this interrogatory to the extent it seeks information protected by the attorney-client privilege and work product doctrine and such information will not be provided

where Applicant is not required to do so under TBMP §404(6). Subject to and without waiving the foregoing objections and the General Objections set forth above, Applicant states that a search was conducted through the search company Legal Zoom on December 22, 2004, as requested by Lloyd McClendon. The name of the individual who performed the search is unknown. A second search was conducted by Isicoff & Ragatz through Thomson and Thomson Trademark on January 4, 2005, as requested by Mr. McClendon. The name of the individual who performed the search is Kandi Staley.

**INTERROGATORY NO. 21:** Identify any research, search, survey, pretest, poll, or other investigation that has been conducted by or on behalf of Applicant concerning the likelihood of confusion, mistake, or deception resulting from the use of the designation REALAUCTION or the REALAUCTION or REALAUCTION.COM marks by each of the Applicant and the Opposer.

**RESPONSE:**

Applicant objects to this interrogatory on grounds that it seeks information protected by the attorney-client privilege and work product doctrine. Applicant further objects on grounds that the interrogatory is premature where discovery has not yet been completed. Subject to and without waiving the foregoing objections and the General Objections set forth above, Applicant states that it has not conducted any such investigation.

**INTERROGATORY NO. 22:** Identify when and how Applicant became aware of Opposer and/or Opposer's use of the designation REALAUCTION or the REALAUCTION or REALAUCTION.COM marks in connection with any goods or services.

**RESPONSE:**

Applicant objects to this interrogatory to the extent it seeks information protected by the attorney-client privilege and work product doctrine. Subject to and without waiving the foregoing objections and the General Objections set forth above, Applicant states that it first became aware of Opposer's alleged use of the designation REALAUCTION or the REALAUCTION or REALAUCTION.COM marks sometime after December 22, 2004 when Applicant was served with notice that Opposer had initiated an ICANN uniform domain name dispute proceeding against Applicant.

**INTERROGATORY NO. 23:** Identify the date on which Applicant contends Opposer first used the REALAUCTION or REALAUCTION.COM marks in connection with any goods or services.

**RESPONSE:**

Subject to and without waiving the General Objections set forth above, Applicant states that to the best of its knowledge Opposer has never used the REALAUCTION or REALAUCTION.COM marks in connection with any goods or services or a bona fide sale of any goods or services.

**INTERROGATORY NO. 24:** Identify each person you expect to use as a witness or expert in this proceeding, the subject matter of their expected testimony, the substance of the expected testimony including without limitation the facts or opinions to which any witness is expected to testify, and the documents on which each witness is expected to rely.

**RESPONSE:**

Applicant objects to this interrogatory on grounds that it is premature where discovery has not been completed. Applicant will not identify witnesses (other than expert witnesses) where it is not required to do so under TBMP §414(7). Subject to and without waiving the foregoing objections and the General Objections set forth above, Applicant states that it has not yet identified each person it expects to call as a witness or as an expert witness in this proceeding.

**INTERROGATORY NO. 25:** Has any person ever inquired, either orally or in writing, whether goods or services sold on behalf of Applicant under the REALAUCTION.COM mark were sponsored or endorsed by or in any way connected with Opposer, or otherwise referred to Applicant in a context indicating the person intended the Opposer? For each such inquiry or reference, if any,:

- (a) Identify the person from whom Applicant received the inquiry or reference;
- (b) State the date on which the inquiry or reference was made;
- (c) State the substance of the inquiry or reference; and
- (d) Identify all persons having knowledge of the inquiry or reference.

**RESPONSE:**

Subject to and without waiving the General Objections set forth above, Applicant states that in the past few years Applicant has had several inquiries from existing clients and vendors

wanting to know if Applicant is in any way connected to Opposer. These inquiries appear to have originated not from any actual confusion, but from Opposer and, specifically, Opposer's suggestion to these clients and vendors that Opposer owns the REALAUCTION.COM mark.

The most recent and notable inquiry came from the Honorable Juanita Sikes, Hernando County Tax Collector on October 2, 2006. Ms. Sikes approached Lloyd McClendon at the Florida Tax Collectors convention at the Vinoy Resort and Golf Club in Saint Petersburg, Florida and was quite upset. Ms. Sikes believed that Applicant was owned by or otherwise affiliated with Opposer. She had not had a positive experience with Opposer and did not want to do business with Applicant to the extent Applicant was in any way connected to Opposer. In order to allay her fears, Mr. McClendon provided copies of corporate registrations with the State of Florida and the arbitrator's decision in the ICANN domain name dispute initiated by Opposer. Gayle Looper of the Hernando County Tax Collector's office may have been present during Mr. McClendon's conversation with Ms. Sikes.

**INTERROGATORY NO. 26:** Is Applicant aware of any instance or occasion of confusion or mistake involving the source, origin or sponsorship of goods or services allegedly sold by Applicant, its licensees or related companies under the REALAUCTION.COM mark? For each such instance or occasion, if any, state:

- (a) The identity of the person(s) confused or mistaken;
- (b) The dates and places of such confusion or mistake; and
- (c) The manner in which such confusion or mistake was communicated or came to the attention of Applicant, and the identity of the persons associated with Applicant aware of such communication.

**RESPONSE:**

Subject to and without waiving the General Objections set forth above, Applicant states that it is not aware of any instance or occasion of confusion or mistake involving the source, origin or sponsorship of goods or services sold by Applicant, its licensees or related companies under the REALAUCTION.COM mark.

**INTERROGATORY NO. 27:** Has Applicant ever received an opinion from legal counsel concerning its right to use the REALAUCTION.COM mark as its trademark or service mark or as to whether Applicant's use of the mark is likely to cause confusion, mistake or deception, or

as to whether Applicant's use of the mark does or does not constitute an infringement or other violation of the rights of Opposer or any other person? For each such opinion, if any, state:

- (a) The date of the opinion;
- (b) The identity of the attorney(s) or others who rendered the opinion;
- (c) Whether the opinion was written or oral;
- (d) If written, each person who received a copy of the opinion; and
- (e) If oral, each person who was informed of such opinion.

**RESPONSE:**

Applicant objects to this interrogatory to the extent it seeks information protected by the attorney-client privilege and work product doctrine and such information will not be provided where Applicant is not required to do so under TBMP §404(6). Subject to and without waiving the foregoing objections and the General Objections set forth above, Applicant states that the law firm of Isicoff & Ragatz provided a communication solely to Mr. McClendon on February 9, 2005.

**INTERROGATORY NO. 28:** Describe in detail all facts regarding Applicant's participation in a series of telephone calls, emails and/or communications with Opposer in March of 2004 including but not limited to the subject matter of said telephone calls, emails and/or communications, and identify all documents which record, refer to, or relate to the same.

**RESPONSE:**

Subject to and without waiving the General Objections set forth above, Applicant states that in March 2004, Lloyd McClendon received a telephone call from Myles Harrington, President and CEO of Grant Street. During this call, Mr. Harrington threatened Mr. McClendon, advising that anyone who contested Opposer's efforts to secure a contract with Miami-Dade County would be his sworn enemy. During that call, Mr. Harrington threatened Mr. McClendon that he would be sued if he entered the on-line auction business. Mr. Harrington also stated that he was entering Mr. McClendon's business of providing delinquent tax research to auction participants and that he had hired programmers for this purpose. After some discussion, Mr. Harrington proposed a financial settlement in exchange for Mr. McClendon's agreement not to contest Opposer's efforts to secure the Miami-Dade County contract. Mr. Harrington dictated a confidential agreement to Mr. McClendon over the phone which was then typed by Mr. McClendon and sent to Mr. Harrington. The language of the confidential agreement was revised



by Mr. Harrington and presented as a finalized version ready for signature by Mr. McClendon. The Agreement was signed by both parties and the consideration contemplated was paid. At no time during that call did Mr. Harrington ever mention the REALAUCATION or REALAUCATION.COM marks.

**INTERROGATORY NO. 29:** Describe in detail all facts that support the Affirmative Defenses and/or denials asserted in Applicant's Answer to Notice of Opposition filed on July 2, 2007, and identify all documents which record, refer to, or relate to the same.

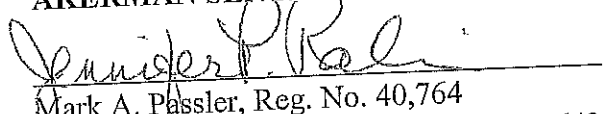
**RESPONSE:**

Applicant objects to this interrogatory on grounds that it is premature where discovery has not yet been completed and Applicant has not finished its preparation for trial. Applicant further objects on grounds that it is not required to supply the requested information or identify the documents under TBMP §404(7).

Singed as to the Objections to Interrogatories,

Date: November 8, 2007

**AKERMAN SENTERFITT**

  
Mark A. Passler, Reg. No. 40,764  
Jennifer Parkins Rabin, FL Bar No. 0962642  
222 Lakeview Avenue, 4th Floor  
West Palm Beach, FL 33401  
Telephone: (561) 653-5000  
Telefax: (561) 653-5333

*Attorneys For Applicant*

Opposition No. 91177493  
Mark: REALAUCTION.COM  
Applicant's Responses and Objections to Opposer's First Set of Interrogatories  
Docket: 8053-6  
Page 20 of 21

VERIFICATION

I have read the foregoing Responses and Objections to Opposer's First Set of Interrogatories, and the Responses provided are true and correct.

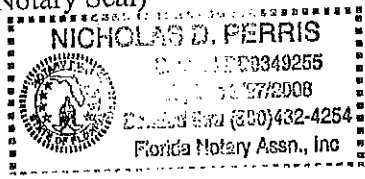
By: [Signature]  
Lloyd McClendon  
Chief Executive Officer  
Realauction.com, LLC

STATE OF FLORIDA                    )  
  )  
COUNTY OF BROWARD            )

The foregoing instrument was acknowledged before me this 8 day of NOVEMBER, 2007, by Lloyd McClendon, Chief Executive Officer of Realauction.com, LLC, who is personally known to me or has produced \_\_\_\_\_ as identification and who did take an oath.

By: Nicholas D Perris  
Print Name: NICHOLAS D PERRIS

NOTARY PUBLIC - STATE OF FLORIDA  
Commission Number: DD0349255  
My commission expires: 9/27/08  
(Notary Seal)

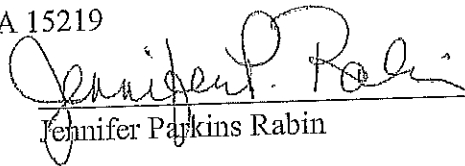


Opposition No. 91177493  
Mark: REALAUCTION.COM  
Applicant's Responses and Objections to Opposer's First Set of Interrogatories  
Docket: 8053-6  
Page 21 of 21

**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that a true and complete copy of the foregoing APPLICANT, REALAUCTION.COM, LLC.'S RESPONSES AND OBJECTIONS TO OPPOSER'S FIRST SET OF INTERROGATORIES has been served by mailing said true and complete copy on the 8<sup>th</sup> of November 2007, via First Class Mail, postage prepaid to:

George P. Faines, Esq.  
General Counsel  
GRANT STREET GROUP, INC.  
429 Forbes Avenue, Suite 1800  
Pittsburg, PA 15219

  
\_\_\_\_\_  
Jennifer Parkins Rabin

**Subject:** Bidder confusion on tax sale web sites  
**From:** Steve Harris <steve.harris@grantstreet.com>  
**Date:** Fri, 23 May 2008 17:55:25 -0400  
**To:** Myles Harrington <myles.harrington@grantstreet.com>, Dering David <david.dering@GrantStreet.com>

Myles and Dave,

~~I received a phone call from Juanita Williams on May 19, 2008 at 11:25 AM (813/877-3927). She~~ participates in the Marion County tax certificate sale. After I assisted her with finding her previously submitted W-9 form, she asked if the same thing could be done for the Hillsborough County sale. When I told her that we do not host the Hillsborough County sale, she was surprised and thought that we did. I did not tell her that Real Auction hosts that auction. Let me know if this requires further discussion.

Thanks,  
Steve

---  
**Steve Harris**  
**Grant Street Group**  
Ph: (412) 391-5555, Ext. 320

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Grant Street Group, Inc. vs.  
RealAuction.com, LLC  
Opposition No. 91177493



SEARCH BLOG FLAG BLOG Next Blog»

## TAX SALE INVESTING

PLEASE USE THE BLOG POSTINGS TO THE RIGHT TO EASILY NAVIGATE THE PAGE. CLICK ON THE ARROWS TO EXPAND AND COLLAPSE THE ENTRIES. IF YOU HAVE QUESTIONS, PLEASE CONTACT ME AT TAXSALESONLINE@GMAIL.COM OR CALL THE COACHING HOT-LINE. IF YOU WOULD LIKE TO POST A COMMENT, PLEASE BE RESPECTFUL, AND USE CLEAN LANGUAGE. THANKS!

MONDAY, DECEMBER 10, 2007

### Online Auction Sites

Here are some online auction sites to get you started. There are many other sites out there waiting to be found. I came across these by researching counties and making phone calls; that is how you learn about them! Please make sure that you read all of the documentation on these sites before bidding! I will post more in the future on using these sites and maximizing our opportunities online.

#### New York State Auctions

Brzostek's NY Auctions

Michigan State Auction Site

Michigan State Leftovers

Indiana State Auctions

FL, AZ, MD Lien and Deed Sales

Nebraska Leftovers

California Online Auctions

Arkansas State Auctions and Leftovers Also use these two sites to help with research in AR: <http://actdatascout.com/> and

<http://arcountydata.com/>

New Jersey Lien Information

Texas Struck-Off Property

Texas Struck-Off Property 2

Texas Struck-Off Property 3

Alaska Leftovers (Click on "Buy Land")

Alabama Leftovers

Mississippi Leftovers

Wisconsin Leftovers

New Mexico State Auctions

Grant Street (Several States, Includes RealAuction.com and LienAuction.com)

Bid4assets Tax Sales

#### TAX LAND AND HOMES FOR SALE

Tax Land And Homes For Sale

Home

Introduction

Finding Auction Information

Land vs. Homes

Researching

Mapping Properties

Performing Market Analysis

Market Analysis Part 2: Land

Market Analysis Part 3: Homes

Buying Property Pre-Auction

Online Auctions and Leftovers

Preparing For Live Auctions

Selling Property Online

Free Auction Listing Services

EPA Enviromapper

State Investment Type Map

#### REGISTER FOR THESE SITES!

[www.paypal.com](http://www.paypal.com)

[www.ebay.com](http://www.ebay.com)

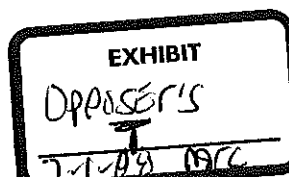
[www.johnbeckspropertyvault.com](http://www.johnbeckspropertyvault.com)

[www.auctiva.com](http://www.auctiva.com)

[www.biggerbids.com](http://www.biggerbids.com)

#### STATE TAX SALE LINKS

[www.findtaxsales.com](http://www.findtaxsales.com)



eBay Live Auctions (Category: Real Estate)

Other County Auction Sites

Apache County, AZ January 2009  
Maricopa County, AZ January 2009  
San Francisco County, CA 04/26/08  
Monterey County, CA 04/12/08  
Putnam County, FL 05/01/08  
Lee County, FL 05/01/08  
Hillsborough County, FL 05/02/08  
Seminole County, FL 05/04/08  
Del Norte County, CA 05/05/08  
Modoc County, CA 05/05/08  
Solano County, CA 05/05/08  
Sierra County, CA 05/05/08  
Tehama County, CA 05/05/08  
Charlotte County, FL 05/06/08  
Monroe County, FL 05/07/08  
Gadsden County, FL 05/08/08  
Polk County, FL 05/09/08  
Columbia County, FL 05/09/08  
Flagler County, FL 05/09/08  
San Luis Obispo County, CA 05/10/08  
Nassau County, FL 05/12/08  
Orange County, FL 05/12/08  
Lassen County, CA 05/12/08  
Plumas Co. CA 05/12/08  
Siskiyou County, CA 05/12/08  
Tuolumne County, CA 05/12/08  
Trinity County, CA 05/12/08  
San Diego County, CA 05/12/08  
Suwannee County, FL 05/13/08  
Hernando County, FL 05/14/08  
Levy County, FL 05/15/08  
Pinellas County, FL 05/16/08  
San Bernardino County, CA 05/17/08  
Ada County, ID 05/17/08  
Colusa County, CA 05/24/08  
Butte County, CA 06/14/08  
Sarasota County, FL TBA  
City of Baltimore, MD May 2008

MONTHLY POST ARCHIVES

December (9)  
January (2)  
March (4)  
April (1)  
May (1)

- Citrus County, FL May 2008
- Clay County, FL May 2008
- Highlands County, FL May 2008
- Lake County, FL May 2008
- Leon County, FL May 2008
- Marion County, FL May 2008
- Miami-Dade County, FL May 2008
- Okaloosa County, FL May 2008
- Osceola County, FL May 2008
- Palm Beach County, FL May 2008
- Pasco County, FL May 2008
- St. Lucie County, FL May 2008
- Volusia County, FL May 2008

POSTED BY THE GUNH FAMILY AT 11:37 PM

0 COMMENTS:

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**Tax Sale Property**

Search For Government Tax Sale Property  
And Find Tax Liens.

**Want To Buy Tax Liens?**

Learn To Succeed In Tax Property Sales w/  
This 1-Hour Free Workshop.



Highlands County bidder confused with other web sites

**Subject:** Highlands County bidder confused with other web sites  
**From:** Steve Harris <steve.harris@grantstreet.com>  
**Date:** Sat, 31 May 2008 13:55:46 -0400  
**To:** Myles Harrington <myles.harrington@grantstreet.com>, Dering David <david.dering@GrantStreet.com>

Myles and Dave,

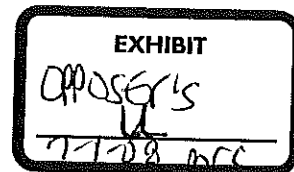
~~I received a phone call from William Hutchinson on May 30th at 4:26 PM (863/382-1747). He~~  
participates in the Highlands County tax certificate sale. He said that he had written down his User ID from last year and that it was not working. I asked him to answer his security question and provided him with the correct User ID. He said that we must have changed it then because that is not what he had written down. Obviously we do not change User IDs. I asked which counties he participates in other than Highlands, and he said Pinellas, Putnam, Levy, and Sarasota.

Thanks,  
Steve

---  
Steve Harris  
Grant Street Group  
Ph: (412) 391-5555, Ext. 320

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Grant Street Group, Inc. vs.  
RealAuction.com, LLC  
Opposition No. 91177493



6/20/2008 5:09 PM





## RealAuction™

*RealAuction* provides services and internet-based auction platforms for federal, state and local governments and municipalities. The *RealAuction* services and platforms, which have been offered by Grant Street Group since October of 2003, are especially useful for tax deed and sheriff sales stemming, for example, from the redemption of delinquent tax certificates, as well as for mortgage foreclosure sales.

• *RealAuction* provides:

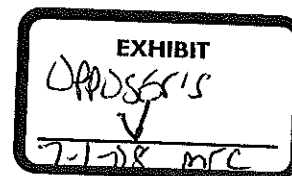
- Electronic processing of deposits and payments
- Search and sort capability
- Data/bid uploading and downloading
- Customized reports
- Proxy bidding
- Multiple Auction Formats
- Automatic email notifications
- Access to publicly available property and tax information
- Cost savings when compared to traditional auction platforms

For more information regarding *RealAuction* internet-based platforms and services, please contact:

Grant Street Group, Inc.  
1800 Allegheny Building  
429 Forbes Avenue  
Pittsburgh, PA 15219  
(412) 391-5555

*RealAuction*™ is a trademark of Grant Street Group, Inc.

Grant Street Group, Inc. vs.  
RealAuction.com, LLC  
Opposition No. 91177493



**RealAuction®**

Grant Street Group's *RealAuction®* web site is an internet-based auction platform for tax deeds, mortgage foreclosures and sheriff sales of real property.

◆ *Services provided on the RealAuction® web site include...*

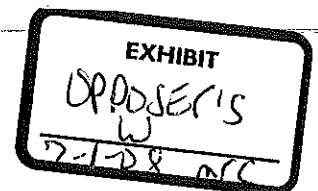
- Electronic processing of deposits and payments
- Search and sort capability
- Data/bid uploading and downloading
- Customized reports
- Proxy bidding
- Multiple Auction Formats
- Automatic email notifications
- Access to publicly available property and tax information

For more information regarding Grant Street Group's

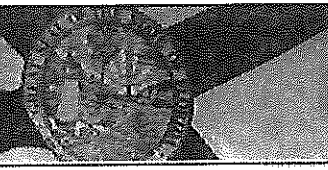
*RealAuction®* web site and services please contact:

**Grant Street Group, Inc.  
1800 Allegheny Building  
429 Forbes Avenue  
Pittsburgh, PA 15219  
(412) 391-5555**

Grant Street Group, Inc. vs.  
RealAuction.com, LLC  
Opposition No. 91177493



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## Detail by Trademark Name

### Trademark

REALAUCTION

### Filing Information

**Document Number**   T04000001357  
**Date Filed**   10/21/2004  
**Expiration Date**   10/21/2014  
**First Used in Florida**   04/16/2004  
**First Used Anywhere**   10/28/2003  
**Status**   ACTIVE

**Mark Used in Connection With**  
ELECTRONIC AUCTION PLATFORM & SERVICES FORMORTGAGE FORECLOSURES SALES OF REAL ESTATE SHERIFF SALE OF REAL ESTATE \*SEE IMAGE FOR ENTIRETY\*

### Owners

#### **Name & Address**

GRANT STREET GROUP, INC., A PA. CORP.  
429 FORBES AVENUE, SUITE 1800  
PITTSBURGH PA 15219

### Type/Class

SM-0035   SM-0036   000000000000 000000000000 000000000000  
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### Cross Reference

No Cross Reference

### Document Images

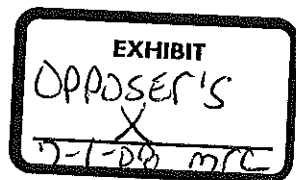
10/21/2004 -- Trademark   [View image in PDF format](#)

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T04000001357

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

PICK-UP     WAIT     MAIL

(Business Entity Name)

(Document Number)

Certified Copies \_\_\_\_\_ Certificates of Status \_\_\_\_\_

Special Instructions to Filing Officer:

Office Use Only



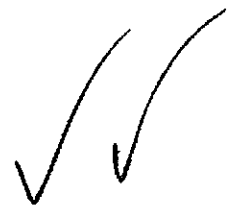
800041778308

10/21/04--01027--003 \*\$175.00

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS

04 OCT 21 AM 11:51

T04-1357



APPLICATION FOR THE REGISTRATION OF A TRADEMARK OR SERVICE MARK  
PURSUANT TO CHAPTER 495, FLORIDA STATUTES

TO: Division of Corporations  
Post Office Box 6327  
Tallahassee, FL 32314

Name & address to whom acknowledgment should be sent:

Daniel J. Veres  
429 Forbes Avenue, Suite 1800  
Pittsburgh, PA 15219  
( 412 ) 391-5555  
Daytime Telephone number

PART I

1. (a) Applicant's name: Grant Street Group, Inc.

(b) Applicant's business address: 429 Forbes Avenue, Suite 1800  
Pittsburgh, PA 15219  
City/State/Zip

(c) Applicant's telephone number: ( 412 ) 391-5555  
 Individual     Corporation     Joint Venture     Other  
 General Partnership     Limited Partnership     Union

If other than an individual,

(1) Florida registration number: F04000004097 (2) Domicile State: PA

(3) Federal Employer Identification Number: 232900536

2. (a) If the mark to be registered is a service mark, the services in connection with which the mark is used:  
(i.e., furniture moving services, diaper services, house painting services, etc.)

Electronic auction platform and services for: mortgage foreclosure sales  
of real estate, sheriff sale of real estate, sale of tax deeds, and the like.

(b) If the mark to be registered is a trademark, the goods in connection with which the mark is used:  
(i.e., ladies sportswear, cat food, barbecue grills, shoe laces, etc.)

(c) The mode or manner in which the mark is used:(i.e., labels, decals, newspaper advertisements, brochures, etc.)

On internet and private lable web sites, in advertisements and brochures,  
at trade shows, and the like.

(Continued)

(d) The class(es) in which goods or services fall:

Class 35: Advertising and Business; and

Class 36: Insurance and Financial

PART II

1. Date first used by the applicant, predecessor, or a related company (must include month, day and year):

(a) Date first used anywhere: 10/28/03 (b) Date first used in Florida: 4/16/04

PART III

1. The mark to be registered is: (If logo/design is included, please give brief written description which must be 25 words or less.)

REALAUCTION

English Translation

2. DISCLAIMER (if applicable)

NO CLAIM IS MADE TO THE EXCLUSIVE RIGHT TO USE THE TERM " " APART FROM THE MARK AS SHOWN.

I, Daniel J. Veres, being sworn, depose and say that I am the owner and the applicant herein, or that I am authorized to sign on behalf of the owner and applicant herein, and no other person except a related company has the right to use such mark in Florida either in the identical form or in such near resemblance as to be likely to deceive or confuse or to be mistaken therefor. I make this affidavit and verification on my/the applicant's behalf. I further acknowledge that I have read the application and know the contents thereof and that the facts stated herein are true and correct

Daniel J. Veres

Typed or printed name of applicant

Daniel J. Veres Executive Vice President
Applicant's signature or authorized person's signature
(List name and title)

FILED
SECRETARY OF STATE
DIVISION OF CORPORATION
04 OCT 21 AM 11:5

STATE OF Pennsylvania

COUNTY OF Allegheny

On this 20th day of October, 2004, Daniel J. Veres personally appeared before me,

[X] who is personally known to me [ ] whose identity I proved on the basis of

(Seal)

Helen Johns
Notary Public Signature

Helen Johns
Notary's Printed Name

My Commission Expires: 5/30/05

FEE: \$87.50 per class

Notarial Seal
Helen Johns, Notary Public
City of Pittsburgh, Allegheny County
My Commission Expires May 30, 2005
Member, Pennsylvania Association of Notaries

# GRANT STREET GROUP

parent of MuniAuction

Site Navigation

- Auctions
- Registration
- Calendar / Disclosure
- Results / Final OS
- About Us
- Products & Services
- Demos / Replays
- Clients
- Career Opportunities
- Contact Us

**AUCTIONS**

**Today, 10:45 am - 11:00 am EDT \$4,600,000**  
 Township of East Hanover, NJ, General Obligation  
 General Improvement Bonds, Series 2004 [\[Results\]](#)  
 (MuniAuction)

**Thur, Oct 21st, 10:00 am - 10:30 am EDT \$75,000,000**  
 State of South Carolina, Certificates of Deposit (BidSC)

**Thur, Oct 21st, 10:30 am - 11:00 am EDT \$7,000,000**  
 Village of Hanover Park, IL, General Obligation Bonds,  
 Series 2004 [\[Terms\]](#) (SpeerAuction)

**Thur, Oct 21st, 1:00 pm - 1:30 pm EDT \$51,000,000**  
 Iowa Finance Authority,  
 Single Family Mortgage Bonds, 2004 Series E, F and G,  
 Uncollateralized Investment Agreement (MuniAuction)

**Tue, Oct 26th, 10:30 am - 11:00 am EDT \$8,875,000**  
 City of Topeka, KS, General Obligation Bonds, Series  
 2004-G [\[Terms\]](#) (ColumbiaCapitalAuction)

**Tue, Oct 26th, 11:30 am - 12:00 pm EDT \$23,140,000**  
 City of Topeka, KS, Temporary Notes, Series 2004-A  
[\[Terms\]](#) (ColumbiaCapitalAuction)

[Next Page](#)



Volume since 1997  
**17,588 Auctions**  
**\$4.967 Trillion**  
**1,013 Issuers**

Company News

BidOhio web site celebrates 5 year anniversary

Miami-Dade and 3 other Florida counties use Grant Street Group's new LienAuction service to sell over 60,000 tax certificates

Grant Street Group Develops Auction Agent Web Site For Wells Fargo Corporate Trust Services

[... More News](#)

What we do

Grant Street Group is an internet auction house dedicated exclusively to hosting auctions of fixed income instruments including new issues of bills, notes, bonds, auction rate certificates and tax certificates, as well as reverse auctions (i.e., investment solicitations by state and local governments) of treasuries, agencies, CP, CDs, repos and guaranteed investment contracts (GICs). [... More Info](#)

Private Label Sites

Copyright © 1997-2004, Grant Street Group. All rights reserved.  
 U.S. Patent No. 6,161,099 and patent pending.



## RealAuction

An auction web site for sheriff sales, tax deed sales and mortgage foreclosure sales.

**Services include...**

electronic processing of deposits and payments,  
search and sort capability,  
data/bid uploading and downloading,  
customized reports, and automatic email notifications.

**Options include...**

various auction formats such as  
sealed bids,  
proxy bidding,  
and automatic extensions.

RealAuction: Bid--Multiple

### RealAuction.com

Search	Bid	Results	Budget	Download	My Account
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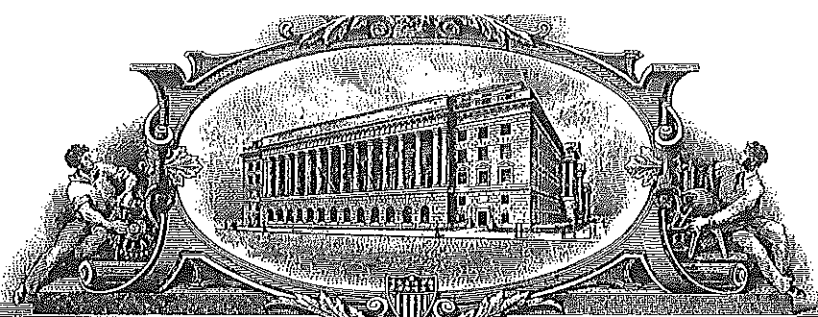
You Are: Arnold Davis      Bidder ID: DAVIS-AR (# 4)      Last Update: 11:44:01 am EDT

Batch: #5 : Due 10/16/03 11:50 AM EDT      Auction Starts: Oct 6, 2003 8:00 am EDT  
Viewing all properties for batch # 5      Batch #5 Bids Due: Oct 16, 11:50 am EDT

Total Submitted Bids: \$ 246,100.00      Total Leading Bids: \$ 171,200.00           

Item	Batch	Prop No.	Min.Bid	Your Bid	Submitted	Best Bid	Your Status	Action
1	5	<u>288-681-51-51</u>	\$ 1,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	Leader	<input type="button" value="Submit"/>
2	5	<u>288-681-26-33</u>	\$ 1,000.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	Leader	<input type="button" value="Submit"/>
3	5	<u>290-041-21-00</u>	\$ 1,500.00	\$	Not Submitted	Not Submitted		<input type="button" value="Submit"/>
4	5	<u>298-272-41-21</u>	\$ 1,050.00	\$ 7,500.00	\$ 7,500.00	\$ 13,350.00	Not Leader	<input type="button" value="Submit"/>
5	5	<u>298-272-89-07</u>	\$ 1,600.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	Leader	<input type="button" value="Submit"/>
6	5	<u>299-242-02-18</u>	\$ 1,100.00	\$ 9,900.00	\$ 9,900.00	\$ 11,250.00	Not Leader	<input type="button" value="Submit"/>
7	5	<u>454-612-43-00</u>	\$ 2,900.00	\$ 26,500.00	\$ 26,500.00	\$ 29,750.00	Not Leader	<input type="button" value="Submit"/>
8	5	<u>535-491-27-00</u>	\$ 1,050.00	\$ 9,000.00	\$ 9,000.00	\$ 9,000.00	Leader	<input type="button" value="Submit"/>
9	5	<u>203-253-54-23</u>	\$ 1,050.00	\$ 12,450.00	\$ 12,450.00	\$ 12,450.00	Leader	<input type="button" value="Submit"/>
10	5	<u>900-0-011-215</u>	\$ 3,390.00	\$ 53,800.00	\$ 53,800.00	\$ 53,800.00	Leader	<input type="button" value="Submit"/>
11	5	<u>900-0-011-225</u>	\$ 1,730.00	\$ 31,000.00	\$ 31,000.00	\$ 39,850.00	Not Leader	<input type="button" value="Submit"/>
12	5	<u>900-0-011-485</u>	\$ 1,230.00	\$ 14,450.00	\$ 14,450.00	\$ 14,450.00	Leader	<input type="button" value="Submit"/>
13	5	<u>900-0-012-045</u>	\$ 2,500.00	\$ 32,400.00	\$ 32,400.00	\$ 32,400.00	Leader	<input type="button" value="Submit"/>
14	5	<u>900-0-012-165</u>	\$ 1,460.00	\$	Not Submitted	Not Submitted		<input type="button" value="Submit"/>
15	5	<u>900-0-012-465</u>	\$ 2,060.00	\$ 21,600.00	\$ 21,600.00	\$ 21,600.00	Leader	<input type="button" value="Submit"/>

7118905



**THE UNITED STATES OF AMERICA**

**TO ALL TO WHOM THESE PRESENTS SHALL COME;**

**UNITED STATES DEPARTMENT OF COMMERCE  
United States Patent and Trademark Office**

March 21, 2008

**THIS IS TO CERTIFY THAT ANNEXED IS A TRUE COPY FROM THE  
RECORDS OF THIS OFFICE OF THE APPLICATION AS FILED FOR:**

**TRADEMARK APPLICATION: 78/753,567**

**FILING DATE: November 14, 2005**

By Authority of the  
Under Secretary of Commerce for Intellectual Property  
and Director of the United States Patent and Trademark Office



T. LAWRENCE  
Certifying Officer

Grant Street Group, Inc. vs.  
RealAuction.com, LLC  
Opposition No. 91177493

EXHIBIT

Applicant's 7  
21-08 mtc

# Trademark/Service Mark Application, Principal Register

## TEAS Plus Application

Serial Number: 78753567

Filing Date: 11/14/2005

*NOTE: Data fields with the \* are mandatory under TEAS Plus. The wording "(if applicable)" appears where the field is only mandatory under the facts of the particular application.*

The table below presents the data as entered.

Input Field	Entered
<b>TEAS Plus</b>	YES
<b>MARK INFORMATION</b>	
*MARK	<u>Real Auction</u>
*STANDARD CHARACTERS	YES
USPTO-GENERATED IMAGE	YES
LITERAL ELEMENT	RealAuction
*MARK STATEMENT	The mark consists of standard characters, without claim to any particular font, style, size, or color.
<b>APPLICANT INFORMATION</b>	
*OWNER OF MARK	Grant Street Group, Inc.
*STREET	429 Forbes Avenue
INTERNAL ADDRESS	Suite 1800
*CITY	Pittsburgh
*STATE (Required for U.S. applicants)	Pennsylvania
*COUNTRY	United States
*ZIP/POSTAL CODE (Required for U.S. applicants only)	15219
PHONE	(412) 391-5555

FAX	(412) 391-7608
EMAIL ADDRESS	chirgott.paul@grantsstreet.com
AUTHORIZED TO COMMUNICATE VIA EMAIL	No
<b>LEGAL ENTITY INFORMATION</b>	
*TYPE	CORPORATION
*STATE/COUNTRY OF INCORPORATION	Pennsylvania
<b>GOODS AND/OR SERVICES AND BASIS INFORMATION</b>	
*INTERNATIONAL CLASS	035
*DESCRIPTION	Connecting buyers and sellers of financial assets
*FILING BASIS	SECTION 1(a)
*FIRST USE ANYWHERE DATE	At least as early as 10/28/2003
*FIRST USE IN COMMERCE DATE	At least as early as 10/28/2003
*SPECIMEN FILE NAME	\\TICRS\EXPORT8\IMAGEOUT8 \787\535 \78753567\xml1\FT K0003.JPG
	\\TICRS\EXPORT8\IMAGEOUT8 \787\535 \78753567\xml1\FT K0004.JPG
SPECIMEN DESCRIPTION	Internet-based websites, auction platforms and services for: mortgage foreclosure sales of real estate; sheriff sales of real estate; sales of tax deeds resulting, for example, from the redemption of real property tax certificates; and sales of other real estate and financial instruments.
<b>ADDITIONAL STATEMENTS INFORMATION</b>	
*TRANSLATION (if applicable)	
*TRANSLITERATION (if applicable)	
*CLAIMED PRIOR REGISTRATION (if applicable)	
*CONSENT (NAME/LIKENESS) (if applicable)	
*CONCURRENT USE CLAIM (if applicable)	
<b>ATTORNEY INFORMATION</b>	
NAME	Paul S. Chirgott

ATTORNEY DOCKET NUMBER	RealAuction
FIRM NAME	Grant Street Group, Inc.
STREET	429 Forbes Avenue
INTERNAL ADDRESS	Suite 1800
CITY	Pittsburgh
STATE	Pennsylvania
COUNTRY	United States
ZIP/POSTAL CODE	15219
PHONE	(412) 391-5555
FAX	(412) 391-7608
EMAIL ADDRESS	chirgott.paul@grantstreet.com
AUTHORIZED TO COMMUNICATE VIA EMAIL	Yes
<b>CORRESPONDENCE INFORMATION</b>	
*NAME	Paul S. Chirgott
FIRM NAME	Grant Street Group, Inc.
*STREET	429 Forbes Avenue
INTERNAL ADDRESS	Suite 1800
* CITY	Pittsburgh
*STATE (Required for U.S. applicants)	Pennsylvania
*COUNTRY	United States
*ZIP/POSTAL CODE (Required for U.S. applicants only)	15219
PHONE	(412) 391-5555
FAX	(412) 391-7608
* EMAIL ADDRESS	chirgott.paul@grantstreet.com
*AUTHORIZED TO COMMUNICATE VIA EMAIL	Yes
<b>FEE INFORMATION</b>	
NUMBER OF CLASSES	1
FEE PER CLASS	275

TOTAL FEE DUE	275
<b>SIGNATURE INFORMATION</b>	
* SIGNATURE	/Paul S. Chirgott/
* SIGNATORY NAME	Paul S. Chirgott
SIGNATORY POSITION	General Counsel of Grant Street Group, Inc.
* SIGNATURE DATE	11/14/2005
<b>FILING INFORMATION SECTION</b>	
SUBMIT DATE	Mon Nov 14 17:42:47 EST 2005
TEAS STAMP	USPTO/FTK-66.179.16.41-20 051114174247315864-787535 67-3007893ebe2b05b3b19cc9 8e6ce5a0926-CC-541-200511 14171054638606

## Trademark/Service Mark Application, Principal Register

### TEAS Plus Application

**Serial Number:** 78753567

**Filing Date:** 11/14/2005

To the Commissioner for Trademarks:

**MARK:** RealAuction (Standard Characters, see mark)

The literal element of the mark consists of RealAuction. The mark consists of standard characters, without claim to any particular font, style, size, or color.

The applicant, Grant Street Group, Inc., a corporation of Pennsylvania, residing at Suite 1800, 429 Forbes Avenue, Pittsburgh, Pennsylvania, United States, 15219, requests registration of the trademark/service mark identified above in the United States Patent and Trademark Office on the Principal Register established by the Act of July 5, 1946 (15 U.S.C. Section 1051 et seq.), as amended.

**For specific filing basis information for each item, you must view the display within the Input Table.**

International Class 035: Connecting buyers and sellers of financial assets

If the applicant is filing under Section 1(b), intent to use, the applicant declares that it has a bona fide intention to use or use through the applicant's related company or licensee the mark in commerce on or in connection with the identified goods and/or services. 15 U.S.C. Section 1051(b), as amended.

If the applicant is filing under Section 1(a), actual use in commerce, the applicant declares that it is using the mark in commerce, or the applicant's related company or licensee is using the mark in commerce, on or in connection with the identified goods and/or services. 15 U.S.C. Section 1051(a), as amended.

If the applicant is filing under Section 44(d), priority based on foreign application, the applicant declares that it has a bona fide intention to use the mark in commerce on or in connection with the identified goods and/or services, and asserts a claim of priority based on a specified foreign application(s). 15 U.S.C. Section 1126(d), as amended.

If the applicant is filing under Section 44(e), foreign registration, the applicant declares that it has a bona fide intention to use the mark in commerce on or in connection with the identified goods and/or services, and submits a copy of the supporting foreign registration(s), and translation thereof, if appropriate. 15 U.S.C. Section 1126(e), as amended.

The applicant hereby appoints Paul S. Chirgott of Grant Street Group, Inc., Suite 1800, 429 Forbes Avenue, Pittsburgh, Pennsylvania, United States, 15219 to submit this application on behalf of the applicant. The attorney docket/reference number is RealAuction.

The USPTO is authorized to communicate with the applicant or its representative at the following email address: [chirgott.paul@grantstreet.com](mailto:chirgott.paul@grantstreet.com).

A fee payment in the amount of \$275 will be submitted with the application, representing payment for 1 class(es).

### Declaration

The undersigned, being hereby warned that willful false statements and the like so made are punishable by fine or imprisonment, or both, under 18 U.S.C. Section 1001, and that such willful false statements, and the like, may jeopardize the validity of the application or any resulting registration, declares that he/she is properly authorized to execute this application on behalf of the applicant; he/she believes the applicant to be the owner of the trademark/service mark sought to be registered, or, if the application is being filed under 15 U.S.C. Section 1051(b), he/she believes applicant to be entitled to use such mark in commerce; to the best of his/her knowledge and belief no other person, firm, corporation, or association has the right to use the mark in commerce, either in the identical form thereof or in such near resemblance thereto as to be likely, when used on or in connection with the goods/services of such other person, to cause confusion, or to cause mistake, or to deceive; and that all statements made of his/her own knowledge are true; and that all statements made on information and belief are believed to be true.

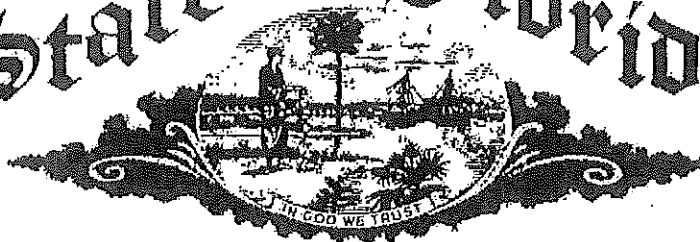
Signature: /Paul S. Chirgott/ Date: 11/14/2005  
Signatory's Name: Paul S. Chirgott  
Signatory's Position: General Counsel of Grant Street Group, Inc.  
Mailing Address:  
Paul S. Chirgott  
Suite 1800  
429 Forbes Avenue  
Pittsburgh, Pennsylvania 15219

RAM Sale Number: 541  
RAM Accounting Date: 11/15/2005

Serial Number: 78753567  
Internet Transmission Date: Mon Nov 14 17:42:47 EST 2005  
TEAS Stamp: USPTO/FTK-66.179.16.41-20051114174247315  
864-78753567-3007893ebe2b05b3b19cc98e6ce  
5a0926-CC-541-20051114171054638606



# State of Florida



## Department of State

I certify from the records of this office that GRANT STREET GROUP, INC., A PA. CORP., 429 FORBES AVENUE, SUITE 1800, PITTSBURGH, PA 15219 has registered REALAUCION to be used as a mark under class(es) 0035, AND 0036. Said mark was first used anywhere October 28, 2003 and was first used in Florida April 16, 2004.

I further certify that said mark was registered in this office on October 21, 2004 and its date of expiration is October 21, 2014.

The number of this mark is T04000001357.

Given under my hand and the  
Great Seal of the State of Florida  
at Tallahassee, the Capitol, this the  
Twenty-second day of October, 2004



OR2EO22 (2-03)

*Glenda E. Hood*

Glenda E. Hood  
Secretary of State

# RealAuction

An auction web site for sheriff sales, tax deed sales and mortgage foreclosure sales.

**Services include...**

- electronic processing of deposits and payments,
- search and sort capability,
- data/bid uploading and downloading,
- customized reports, and automatic email notifications.

**Options include...**

- various auction formats such as sealed bids,
- proxy bidding,
- and automatic extensions.

RealAuction: Bid-Multiple

## RealAuction.com

<a href="#">Search</a>	<a href="#">Bid</a>	<a href="#">Results</a>	<a href="#">Budget</a>	<a href="#">Download</a>	<a href="#">My Account</a>
------------------------	---------------------	-------------------------	------------------------	--------------------------	----------------------------

You Are: Arnold Davis      Bidder ID: DAVIS-AR (# 4)      Last Update: 11:44:01 am EDT

Batch: #5 Due 10/16/03 11:50 AM EDT      Auction Starts: Oct 6, 2003 8:00 am EDT

Viewing all properties for batch # 5      Batch #5 Bids Due: Oct 16, 11:50 am EDT

Total Submitted Bids: \$ 246,100.00      Total Leading Bids: \$ 171,200.00      [Save All](#)      [Submit All](#)

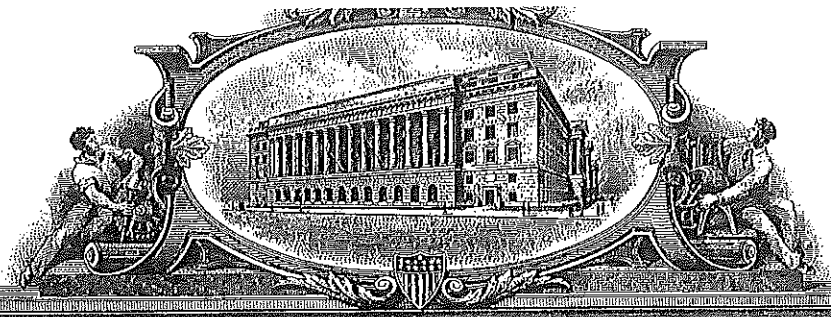
Item	Batch	Prop No.	Min. Bid	Your Bid	Submitted	Best Bid	Your Status	Action
1	5	<a href="#">285-681-51-51</a>	\$ 1,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	Leader	<a href="#">Submit</a>
2	5	<a href="#">285-681-29-33</a>	\$ 1,000.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	Leader	<a href="#">Submit</a>
3	5	<a href="#">290-011-21-00</a>	\$ 1,500.00	\$	Not Submitted	Not Submitted		<a href="#">Submit</a>
4	5	<a href="#">298-272-41-21</a>	\$ 1,050.00	\$ 7,500.00	\$ 7,500.00	\$ 13,350.00	Not Leader	<a href="#">Submit</a>
5	5	<a href="#">298-272-39-02</a>	\$ 1,000.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	Leader	<a href="#">Submit</a>
6	5	<a href="#">299-242-02-14</a>	\$ 1,100.00	\$ 9,900.00	\$ 9,900.00	\$ 11,250.00	Not Leader	<a href="#">Submit</a>
7	5	<a href="#">454-612-43-00</a>	\$ 2,900.00	\$ 26,500.00	\$ 26,000.00	\$ 29,750.00	Not Leader	<a href="#">Submit</a>
8	5	<a href="#">535-481-27-00</a>	\$ 1,050.00	\$ 9,000.00	\$ 9,000.00	\$ 9,000.00	Leader	<a href="#">Submit</a>
9	5	<a href="#">203-253-64-23</a>	\$ 1,050.00	\$ 12,450.00	\$ 12,450.00	\$ 12,450.00	Leader	<a href="#">Submit</a>
10	5	<a href="#">900-0-011-215</a>	\$ 3,390.00	\$ 53,800.00	\$ 53,950.00	\$ 53,800.00	Leader	<a href="#">Submit</a>
11	5	<a href="#">900-0-011-225</a>	\$ 1,730.00	\$ 31,000.00	\$ 31,000.00	\$ 34,650.00	Not Leader	<a href="#">Submit</a>
12	5	<a href="#">900-0-011-485</a>	\$ 1,230.00	\$ 14,450.00	\$ 14,450.00	\$ 14,450.00	Leader	<a href="#">Submit</a>
13	5	<a href="#">900-0-012-045</a>	\$ 2,500.00	\$ 32,400.00	\$ 32,400.00	\$ 32,400.00	Leader	<a href="#">Submit</a>
14	5	<a href="#">900-0-012-165</a>	\$ 1,450.00	\$	Not Submitted	Not Submitted		<a href="#">Submit</a>
15	5	<a href="#">900-0-012-465</a>	\$ 2,050.00	\$ 21,600.00	\$ 21,000.00	\$ 21,000.00	Leader	<a href="#">Submit</a>

AUCTION HOSTING & ADMINISTRATION ■ SOFTWARE & SYSTEMS DEVELOPMENT ■ CLEARANCE & SETTLEMENT

WWW.GRANTSTREET.COM ■ 412.331.8550 ■ INFO@GRANTSTREET.COM

# RealAuction

7118985



# THE UNITED STATES OF AMERICA

TO ALL TO WHOM THESE PRESENTS SHALL COME:

UNITED STATES DEPARTMENT OF COMMERCE  
United States Patent and Trademark Office

March 21, 2008

THIS IS TO CERTIFY THAT ANNEXED IS A TRUE COPY FROM THE  
RECORDS OF THIS OFFICE OF THE APPLICATION AS FILED FOR:

TRADEMARK APPLICATION: 78/753,583

FILING DATE: *November 14, 2005*

By Authority of the  
Under Secretary of Commerce for Intellectual Property  
and Director of the United States Patent and Trademark Office

T. LAWRENCE  
Certifying Officer



Grant Street Group, Inc. vs.  
RealAuction.com, LLC  
Opposition No. 91177493

EXHIBIT

Applicant's 8  
7-1-08 mca

PTO Form 1478 (Rev 6/2005)

OMB No. 0651-0009 (Exp xx/xx/xxxx)

# Trademark/Service Mark Application, Principal Register

## TEAS Plus Application

Serial Number: 78753583

Filing Date: 11/14/2005

*NOTE: Data fields with the \* are mandatory under TEAS Plus. The wording "(if applicable)" appears where the field is only mandatory under the facts of the particular application.*

The table below presents the data as entered.

Input Field	Entered
<b>TEAS Plus</b>	<b>YES</b>
<b>MARK INFORMATION</b>	
*MARK	<u>RealAuction.com</u>
*STANDARD CHARACTERS	YES
USPTO-GENERATED IMAGE	YES
LITERAL ELEMENT	RealAuction.com
*MARK STATEMENT	The mark consists of standard characters, without claim to any particular font, style, size, or color.
<b>APPLICANT INFORMATION</b>	
*OWNER OF MARK	Grant Street Group, Inc.
*STREET	429 Forbes Avenue
INTERNAL ADDRESS	Suite 1800
*CITY	Pittsburgh
*STATE (Required for U.S. applicants)	Pennsylvania
*COUNTRY	United States
*ZIP/POSTAL CODE (Required for U.S. applicants only)	15219
PHONE	(412) 391-5555

FAX	(412) 391-7608
EMAIL ADDRESS	chirgott.paul@grantstreet.com
AUTHORIZED TO COMMUNICATE VIA EMAIL	No
<b>LEGAL ENTITY INFORMATION</b>	
*TYPE	CORPORATION
*STATE/COUNTRY OF INCORPORATION	Pennsylvania
<b>GOODS AND/OR SERVICES AND BASIS INFORMATION</b>	
*INTERNATIONAL CLASS	035
*DESCRIPTION	Connecting buyers and sellers of financial assets
*FILING BASIS	SECTION 1(a)
*FIRST USE ANYWHERE DATE	At least as early as 10/28/2003
*FIRST USE IN COMMERCE DATE	At least as early as 10/28/2003
*SPECIMEN FILE NAME	\\TICRS\EXPORT8\IMAGEOUT8 \787\535 \78753583\xml\1\FT K0003.JPG
	\\TICRS\EXPORT8\IMAGEOUT8 \787\535 \78753583\xml\1\FT K0004.JPG
SPECIMEN DESCRIPTION	Internet-based websites, auction platforms and services for: mortgage foreclosure sales of real estate; sheriff sales of real estate; sales of tax deeds resulting, for example, from the redemption of real property tax certificates; and sales of other real estate and financial instruments.
<b>ADDITIONAL STATEMENTS INFORMATION</b>	
*TRANSLATION (if applicable)	
*TRANSLITERATION (if applicable)	
*CLAIMED PRIOR REGISTRATION (if applicable)	
*CONSENT (NAME/LIKENESS) (if applicable)	
*CONCURRENT USE CLAIM (if applicable)	
<b>ATTORNEY INFORMATION</b>	
NAME	Paul S. Chirgott

ATTORNEY DOCKET NUMBER	RealAuction.com
FIRM NAME	Grant Street Group, Inc.
STREET	429 Forbes Avenue
INTERNAL ADDRESS	Suite 1800
CITY	Pittsburgh
STATE	Pennsylvania
COUNTRY	United States
ZIP/POSTAL CODE	15219
PHONE	(412) 391-5555
FAX	(412) 391-7608
EMAIL ADDRESS	chirgott.paul@grantstreet.com
AUTHORIZED TO COMMUNICATE VIA EMAIL	Yes
<b>CORRESPONDENCE INFORMATION</b>	
*NAME	Paul S. Chirgott
FIRM NAME	Grant Street Group, Inc.
*STREET	429 Forbes Avenue
INTERNAL ADDRESS	Suite 1800
* CITY	Pittsburgh
*STATE (Required for U.S. applicants)	Pennsylvania
*COUNTRY	United States
*ZIP/POSTAL CODE (Required for U.S. applicants only)	15219
PHONE	(412) 391-5555
FAX	(412) 391-7608
* EMAIL ADDRESS	chirgott.paul@grantstreet.com
*AUTHORIZED TO COMMUNICATE VIA EMAIL	Yes
<b>FEE INFORMATION</b>	
NUMBER OF CLASSES	1
FEE PER CLASS	275

TOTAL FEE DUE	275
<b>SIGNATURE INFORMATION</b>	
* SIGNATURE	/Paul S. Chirgott/
* SIGNATORY NAME	Paul S. Chirgott
SIGNATORY POSITION	General Counsel of Grant Street Group, Inc.
* SIGNATURE DATE	11/14/2005
<b>FILING INFORMATION SECTION</b>	
SUBMIT DATE	Mon Nov 14 17:50:25 EST 2005
TEAS STAMP	USPTO/FTK-66.179.16.41-20 051114175025735339-787535 83-300facf7e35f56c181dad7 7b18b39a74de-CC-558-20051 114174402311683



PTO Form 1478 (Rev 6/2005)

OMB No. 0651-0009 (Exp xx/xx/xxxx)

**Trademark/Service Mark Application, Principal Register****TEAS Plus Application****Serial Number: 78753583****Filing Date: 11/14/2005**

To the Commissioner for Trademarks:

**MARK:** RealAuction.com (Standard Characters, see mark)

The literal element of the mark consists of RealAuction.com. The mark consists of standard characters, without claim to any particular font, style, size, or color.

The applicant, Grant Street Group, Inc., a corporation of Pennsylvania, residing at Suite 1800, 429 Forbes Avenue, Pittsburgh, Pennsylvania, United States, 15219, requests registration of the trademark/service mark identified above in the United States Patent and Trademark Office on the Principal Register established by the Act of July 5, 1946 (15 U.S.C. Section 1051 et seq.), as amended.

**For specific filing basis information for each item, you must view the display within the Input Table.**

International Class 035: Connecting buyers and sellers of financial assets

If the applicant is filing under Section 1(b), intent to use, the applicant declares that it has a bona fide intention to use or use through the applicant's related company or licensee the mark in commerce on or in connection with the identified goods and/or services. 15 U.S.C. Section 1051(b), as amended.

If the applicant is filing under Section 1(a), actual use in commerce, the applicant declares that it is using the mark in commerce, or the applicant's related company or licensee is using the mark in commerce, on or in connection with the identified goods and/or services. 15 U.S.C. Section 1051(a), as amended.

If the applicant is filing under Section 44(d), priority based on foreign application, the applicant declares that it has a bona fide intention to use the mark in commerce on or in connection with the identified goods and/or services, and asserts a claim of priority based on a specified foreign application(s). 15 U.S.C. Section 1126(d), as amended.

If the applicant is filing under Section 44(e), foreign registration, the applicant declares that it has a bona fide intention to use the mark in commerce on or in connection with the identified goods and/or services, and submits a copy of the supporting foreign registration(s), and translation thereof, if appropriate. 15 U.S.C. Section 1126(e), as amended.

The applicant hereby appoints Paul S. Chirgott of Grant Street Group, Inc., Suite 1800, 429 Forbes Avenue, Pittsburgh, Pennsylvania, United States, 15219 to submit this application on behalf of the applicant. The attorney docket/reference number is RealAuction.com.

The USPTO is authorized to communicate with the applicant or its representative at the following email address: [chirgott.paul@grantstreet.com](mailto:chirgott.paul@grantstreet.com).

A fee payment in the amount of \$275 will be submitted with the application, representing payment for 1 class(es).

### Declaration

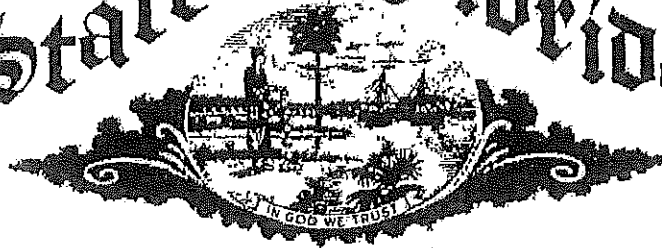
The undersigned, being hereby warned that willful false statements and the like so made are punishable by fine or imprisonment, or both, under 18 U.S.C. Section 1001, and that such willful false statements, and the like, may jeopardize the validity of the application or any resulting registration, declares that he/she is properly authorized to execute this application on behalf of the applicant; he/she believes the applicant to be the owner of the trademark/service mark sought to be registered, or, if the application is being filed under 15 U.S.C. Section 1051(b), he/she believes applicant to be entitled to use such mark in commerce; to the best of his/her knowledge and belief no other person, firm, corporation, or association has the right to use the mark in commerce, either in the identical form thereof or in such near resemblance thereto as to be likely, when used on or in connection with the goods/services of such other person, to cause confusion, or to cause mistake, or to deceive; and that all statements made of his/her own knowledge are true; and that all statements made on information and belief are believed to be true.

Signature: /Paul S. Chirgott/ Date: 11/14/2005  
Signatory's Name: Paul S. Chirgott  
Signatory's Position: General Counsel of Grant Street Group, Inc.  
Mailing Address:  
Paul S. Chirgott  
Suite 1800  
429 Forbes Avenue  
Pittsburgh, Pennsylvania 15219

RAM Sale Number: 558  
RAM Accounting Date: 11/15/2005

Serial Number: 78753583  
Internet Transmission Date: Mon Nov 14 17:50:25 EST 2005  
TEAS Stamp: USPTO/FTK-66.179.16.41-20051114175025735  
339-78753583-300facf7e35f56c181dad77b18b  
39a74de-CC-558-20051114174402311683

# State of Florida



## Department of State

I certify from the records of this office that GRANT STREET GROUP, INC., A PENNSYLVANIA CORP., 429 FORBES AVENUE, SUITE 1800, PITTSBURGH, PA 15219 has registered REALAUCTION.COM to be used as a mark under class(es) 0035, AND 0036. Said mark was first used anywhere October 28, 2003 and was first used in Florida December 14, 2004.

I further certify that said mark was registered in this office on December 22, 2004 and its date of expiration is December 22, 2014.

The number of this mark is T04000001617.

Given under my hand and the  
Great Seal of the State of Florida  
at Tallahassee, the Capitol, this the  
Twenty-second day of December, 2004



CR2EO22 (2-03)

*Glenda E. Hood*

Glenda E. Hood  
Secretary of State

# GRANT STREET GROUP

parent of RealAuction

## RealAuction

An auction web site for sheriff sales, tax deed sales and mortgage foreclosure sales.

**Services include...**

- electronic processing of deposits and payments,
- search and sort capability,
- data/bid uploading and downloading,
- customized reports, and automatic email notifications.

**Options include...**

- various auction formats such as sealed bids,
- proxy bidding,
- and automatic extensions.

RealAuction: Bid - Multiple

### RealAuction.com

Search	Bid	Results	Budget	Download	My Account
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You Are: Arnold Davis      Bidder ID: DAVIS-AR (# 4)      Last Update: 11:44:01 am EDT

Batch: #5 : Due 10/16/03 11:50 AM EDT (#)      Auction Starts: Oct 6, 2003 8:00 am EDT

Viewing all properties for batch # 5      Batch #5 Bids Due: Oct 16, 11:50 am EDT

Total Submitted Bids: \$ 246,100.00      Total Leading Bids: \$ 171,200.00      Save All      Submit All

Item	Batch	Prop No.	Min. Bid	Your Bid	Submitted	Best Bid	Your Status	Action
1	5	288-681-51-51	\$ 1,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	Leader	Submit
2	5	288-681-24-33	\$ 1,000.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	Leader	Submit
3	5	280-041-21-00	\$ 1,500.00	\$	Not Submitted	Not Submitted		Submit
4	5	298-272-41-21	\$ 1,050.00	\$ 7,500.00	\$ 7,500.00	\$ 13,350.00	Not Leader	Submit
5	5	298-272-69-07	\$ 1,600.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	Leader	Submit
6	5	299-242-02-18	\$ 1,100.00	\$ 9,900.00	\$ 9,900.00	\$ 11,250.00	Not Leader	Submit
7	5	454-612-43-00	\$ 2,900.00	\$ 28,500.00	\$ 28,500.00	\$ 28,750.00	Not Leader	Submit
8	5	535-401-27-00	\$ 1,050.00	\$ 9,000.00	\$ 9,000.00	\$ 9,000.00	Leader	Submit
9	5	203-253-54-23	\$ 1,050.00	\$ 12,450.00	\$ 12,450.00	\$ 12,450.00	Leader	Submit
10	5	900-0-011-215	\$ 3,390.00	\$ 53,800.00	\$ 53,800.00	\$ 53,800.00	Leader	Submit
11	5	900-0-011-225	\$ 1,730.00	\$ 31,000.00	\$ 31,000.00	\$ 31,050.00	Not Leader	Submit
12	5	900-0-011-485	\$ 1,230.00	\$ 14,450.00	\$ 14,450.00	\$ 14,450.00	Leader	Submit
13	5	900-0-012-045	\$ 2,500.00	\$ 32,400.00	\$ 32,400.00	\$ 32,400.00	Leader	Submit
14	5	900-0-012-165	\$ 1,460.00	\$	Not Submitted	Not Submitted		Submit
15	5	900-0-012-465	\$ 2,050.00	\$ 21,600.00	\$ 21,600.00	\$ 21,600.00	Leader	Submit

**RealAuction.com**



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- [Texas chooses Grant Street Group to host its \\$7 Billion Competitive Note Sale Web Site](#)
- [Miami-Dade and 3 other Florida counties use Grant Street Group's new LienAuction service to sell over 60,000 tax certificates](#)

Grant Street Group, Inc. vs.  
RealAuction.com, LLC  
Opposition No. 91177493

EXHIBIT

Applicant's 9  
7-1-08 MCC

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- [Woodbury County, Iowa uses GFOA YieldAdvantage](#)
- [Cook County, Illinois uses GFOA YieldAdvantage](#)
- [Government Finance Officers Association Teams with Grant Street Group to Bring Money Market Investment Platform to Public Sector](#)
- [Grant Street Group Develops Auction Agent Web Site For Wachovia](#)
- [Story County, Iowa uses YieldAuction](#)
- [Washington County, Pennsylvania uses YieldAuction](#)
- [St. Johns County Tax Collector, Florida uses YieldAuction](#)
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- [Sioux County, Iowa uses YieldAuction](#)
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- [MuniAuction Over \\$1 Trillion in Par Amount](#)
- [Housing GICs Continue Shift to MuniAuction's Electronic GIC Platform](#)

### **St. Lucie County Tax Collector and Grant Street Group Streamline Tax Deed Applications**

Pittsburgh, PA (April 24, 2008) This week, St. Lucie County, FL Tax Collector Bob Davis inaugurated DirecTDA™, the new online tax deed application service from Grant Street Group® that allows tax collectors to process tax deed applications in bulk and from end-to-end (i.e., from generating estimates to printing 512 and 513 Forms). In St. Lucie's case, the effort required to process bulk applications was reduced from days to minutes.

Assistant Tax Collector Larry Clancy was greatly pleased with DirecTDA's positive impact on efficiency: "In addition to working well the software accomplished its intended purpose - to save a great deal of time. We have processed about 300 [tax deed applications] and will continue to do more in the coming weeks."

St. Lucie enjoyed a number of additional conveniences as a result of the pre-existing integration between TaxSys, their web-based tax billing and collection system supplied by Grant Street Group, and DirecTDA. For example, there were no cumbersome data downloads between two different applications supplied by two different vendors. Using both TaxSys and DirecTDA clients can generate estimates, applications, payments and reports seamlessly and effortlessly.

We would welcome the opportunity to give you either an on-site demonstration or a phone demonstration of DirecTDA and/or TaxSys, which, with the addition of Broward County, handles tax billing and collection for more than two million parcels in Florida. For more information, please contact Jeff Harris at (412) 391-5555, or [Jeff.Harris@GrantStreet.com](mailto:Jeff.Harris@GrantStreet.com).

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## **Grant Street Group Marks 10th Anniversary of Country's First Internet Bond Auction**

Pittsburgh, PA (November 14, 2007) Grant Street Group, the Pittsburgh-based company that pioneered internet auctions of bonds, will be celebrating the 10-year anniversary of the first internet bond auction this week. At 11:30 a.m. sharp on Tuesday, November 18, 1997, the City of Pittsburgh, using Grant Street Group's MuniAuction® web site and patented auction methodology, began accepting bids from investment banks for its \$70 million bond offering. By the time the auction ended at noon, an unprecedented 20 underwriters, including local, regional and national firms, had submitted hundreds of bids, saving the City over \$1 million in fees and expenses. Traditional, non-electronic auction methods would have yielded only one bid from each of 3 to 5 "usual suspects". Despite formidable opposition from Wall Street to the innovation, the same technique is now used to auction over \$79 billion of municipal bonds every year, which is 89% of all competitive bond sales.

For its courage, the City of Pittsburgh received the prestigious "Innovations in American Government Award" from Harvard University and the Ford Foundation. "The whole process was fascinating", said Paul Hennigan, former Finance Director for the City of Pittsburgh under Mayor Tom Murphy, who authorized the internet sale. "Prior to our sale, the internet was being used to auction Beanie Baby teddy bears and Pez candy dispensers on eBay. We took it to a whole new level in one transaction."

Since that first auction in November 1997, Grant Street Group has grown to become the largest auction house in the world (by dollar volume), hosting more than 81,000 auctions totaling over \$9 trillion. Prominent clients include Freddie Mac, BNYMellon, the Commonwealth of Pennsylvania as well as more than 1,000 other state and local government and non-profit entities.

In 2006, there were three very significant events in the Company's history. First, Grant Street's Founders, Myles Harrington and Dan Veres, repurchased The Carlyle Group's minority stake in the Company. Second, the Company won a huge verdict in its patent infringement suit against Thomson Corporation (NYSE: TOC) - currently valued at more than \$100 million (pending Thomson's appeal). And third, the Company launched an entirely new business, tax collection and billing systems, which already serves 8 Florida counties with an aggregate population exceeding 1.5 million. "I never would have imagined the Company diversifying in this direction", said Myles Harrington, President of Grant Street Group, "but there is suddenly a screaming need for experienced suppliers of software as a service to government entities, particularly web-based applications that run on open source architecture, like Linux and MySQL. We have been doing that successfully for over 10 years



now with our auction platforms."

For the past 10 years, Grant Street Group's revenues have been growing at an average rate of about 30% per year. The Company has nearly 50 full-time employees and expects to continue hiring locally at a rapid clip. "Pittsburgh has proven to be an excellent marketplace for us to build a fast-growing, high-tech business", said Dan Veres, Co-Founder and Chief Operating Officer of Grant Street Group. "It's hard to imagine a better place to build a Company like this."

[Pittsburgh Tribune-Review article.](#)

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### **Patent Infringement Award to Grant Street Increased to \$84.6MM Permanent Injunction Imposed on Thomson / iDeal / Ipreo Use of Parity**

Pittsburgh, PA (July 31, 2007) United States District Judge Gary Lancaster, late yesterday, entered a permanent injunction, doubled a jury's damage award and added \$7.6 million in prejudgment interest, bringing the total judgment amount in favor of Grant Street Group to \$84.6 million. The case is based on a claim of patent infringement brought more than 6 years ago against Thomson Financial and iDeal, LLC by Grant Street Group and its founders, Myles Harrington and Dan Veres, who invented a new system for auctioning municipal bonds using the Internet for which a patent was granted in 2000.

The case was tried in October 2006 before a federal court jury in Pittsburgh and resulted in a finding of willful infringement and damages of \$38.4 million. In addition, the jury found that Grant Street Group's patent was valid and enforceable. After trial, the Court was presented with a number of post-trial motions that were addressed by the district court in its order issued yesterday. Motions for a new trial and for judgment as a matter of law in favor of Thomson and i-Deal were denied. The Court granted a permanent injunction prohibiting the future use and sale of the infringing Parity electronic bid submission system offered by Thomson / i-Deal or its successor Ipreo and doubled the damages because of defendants' willful infringement.

A copy of the Court's decision and orders can be accessed at <http://www.niroscavone.com/document.php?Id=124>. The case is Civil Action No. 01-1003, [MuniAuction Inc. v. Thomson Corp. and iDeal LLC](#) in the United States District Court for the Western District of Pennsylvania, Judge Gary L. Lancaster. Any inquiries can be addressed to Myles Harrington at (412) 391-5555, ext. 301 or [Myles@GrantStreet.com](mailto:Myles@GrantStreet.com).

[Pittsburgh Business Times article](#)

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### **Grant Street Group Hosts Huge Internet Auctions for Massachusetts \$1.2 Billion GIC Auction and \$164 Million Interest Rate Swap**

Pittsburgh, PA (August 7, 2007) In a first-of-its-kind transaction, the Commonwealth of Massachusetts conducted two internet auctions back-to-back today: a \$1.2 Billion GIC auction and a \$164 Million, 15-year floating-to-fixed interest rate swap. Both transactions are related to the Commonwealth's sale of GO Bonds. Grant Street Group served as Bidding Agent for the GIC and Auction Agent in the swap transaction, soliciting bidder participation

and supplying the internet auction web site, [www.BidMass.com](http://www.BidMass.com), and patented methodology used by the State Treasurer. Swap Financial Group served as the Commonwealth's Swap Advisor.

Seven firms submitted bids in the \$164 Million swap auction. Merrill Lynch submitted the best bid at a rate of 3.9420% and was awarded two-thirds of the total notional swap amount and Bear Stearns, with the second best bid (3.9450%), was awarded one-third at the same rate as the best bid (3.9420%). Other swap bidders, in rank order, included Lehman Brothers, UBS, JPMorgan, Royal Bank of Canada and Goldman Sachs. The swap auction format was sealed-bid, which prevents bidders from seeing their status relative to other bidders during the bidding period.

Eleven firms submitted bids for \$1.2 Billion of uncollateralized investment agreements in an open auction that enabled bidders to see their status (i.e., "Leader" or "Not Leader") relative to other bidders during the bidding period. After intense bidding that triggered extensions of the bidding period 3 times, contracts were awarded to Wells Fargo, Pallas Capital, Calyon and Citigroup each in amounts of \$300 million.

Today's transactions mark the 17th and 18th time the Massachusetts State Treasurer, Timothy P. Cahill, has used his private label BidMass auction web site. In addition to hosting GIC and swap auctions on the site, the Treasurer conducts bond and note auctions and CD solicitations using the site.

Grant Street's John McCarthy commented after the sale: "Today's Massachusetts auctions were not only the largest of the 443 (totaling \$18 Billion) we have done in the past 10 years, they were also among the most competitive. For example, it is unusual to have as many as 11 bidders actively participating in a single GIC solicitation, which is what we had today."

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### **City of Los Angeles, California conducts largest-ever open note auction**

Pittsburgh, PA (June 27, 2007) The City of Los Angeles, California, utilized Grant Street Group's patented Internet auction platform to take competitive bids for \$916 Million in Tax and Revenue Anticipation Notes. Twelve financial institutions participated in the open auction in which 62 bids were submitted. In fact, bidder competition was so keen that the auction extended for over six minutes from its scheduled end time until a winner emerged. City officials, as well as their Counsel and Financial Advisor, Gardner, Underwood & Bacon LLC, were able to watch -- in real time -- the open auction bidding that resulted in the City receiving a weighted average True Interest Cost of 3.62845 %.

During the 30-minute open auction, bidders were shown their bid status (i.e., "In the Money" or "Out of the Money") and were able to subsequently improve their bids based upon real-time feedback. The City also utilized the Two-Minute Rule (TMR), which triggered 15 times, extending the auction for an additional two minutes each time the lead changed during the final two minutes of the auction.

As a convenience to bidders, the City permitted partial bidding - allowing bids in \$100,000 increments with a minimum bid of \$1 Million which allowed more underwriters, including local and regional underwriters, to compete for the City's notes and, hence, achieve more competitive rates.

Since 1997, Grant Street Group has conducted over 360 Note auctions for nearly \$40 Billion

to-date on its auction websites.

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## **Grant Street Group Hosts Bond Auction for Commonwealth of Pennsylvania**

Pittsburgh, PA (May 22, 2007) The Commonwealth of Pennsylvania conducted a \$373 million competitive G.O. bond sale on Grant Street Group's MuniAuction website. Six Wall Street firms participated in the sale. During the course of the Open Auction, a total of 12 bids were submitted and the auction was extended for over 4 minutes from its scheduled end time. Commonwealth officials, as well as their Counsel and Financial Advisor, were able to watch in real time the Open Auction bidding that resulted in the Commonwealth saving \$374,000.

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## **Grant Street Group Hosts the First Ever Electronic Auction of Convertible CABs**

Pittsburgh, PA (May 10, 2007) Grant Street Group hosted the first ever electronic auction of Convertible CABs on its MuniAuction platform for the City of Perth Amboy, NJ. The \$41.7 million of Bonds will initially be issued as Capital Appreciation Bonds, but will convert to Current Interest Bonds in 2012. The TIC calculation factored not only the purchase price and coupons, but also the accreted value at conversion for each maturity. Citigroup was the winning bidder with a TIC of 4.7683%. McManimon & Scotland, LLC served as Bond Counsel and NW Financial Group, LLC served as Financial Advisor.

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## **Zions Bancorporation Uses Grant Street Group Developed Site To Complete Successful ESOARS Auction.**

Pittsburgh, PA (May 8, 2007) Zions Bancorporation announced today that it has successfully completed its auction of Employee Stock Option Appreciation Rights Securities (ESOARS). Forty-three bidders participated in the auction for 99,418 ESOARS units. The market-clearing price was \$12.06 per unit. ESOARS units were allocated to 21 bidders. A complete summary of the bidding, as well as further information about ESOARS can be found at [www.esoars.com](http://www.esoars.com). Zions Direct, a nonbanking broker-dealer subsidiary of Zions Bancorporation, acted as auction agent. The software for the auction was developed by Grant Street Group.

Zions Bancorporation's board of directors granted 994,180 employee stock options on May 4, 2007 with a strike price of \$83.25. ESOARS entitle holders to receive specified payments from Zions Bancorporation upon the exercise of those employee stock options.

The ESOARS were offered to provide a market basis to determine the fair value of stock options granted to employees under Statement of Financial Accounting Standards (SFAS) No. 123R, which requires companies to expense these options. The valuation practice of most companies is to use modifications of standard option pricing models. However, these models were not designed to estimate the value of employee stock options and may not accurately reflect their actual value.

"This successful ESOARS auction supports the effectiveness of this method for valuing employee stock options," said W. David Hemingway, senior investment officer and executive vice president of Zions Bancorporation. "We anticipate using this auction result in our own stock option expensing and also to help other option-granting companies use the method."

Zions Bancorporation is one of the nation's premier financial services companies, consisting of a collection of great banks in select high growth markets. Zions Bancorporation operates its banking businesses under local management teams and community identities through over 500 offices and approximately 600 ATMs in 10 Western and Southwestern states: Arizona, California, Colorado, Idaho, Nevada, New Mexico, Oregon, Texas, Utah and Washington. The company is a national leader in Small Business Administration lending and public finance advisory services. In addition, Zions Bancorporation is included in the S&P 500 and NASDAQ Financial 100 indices. Investor information and links to subsidiary banks can be accessed at [www.zionsbancorporation.com](http://www.zionsbancorporation.com).

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## **Grant Street Group Develops CD Auction Web Site For Zions Direct**

Pittsburgh, PA (February 27, 2007) Zions Direct, member NASD, a non-banking subsidiary of Zions First National Bank, announced today that it has launched a new online auction platform for FDIC-insured Certificates of Deposit (CDs). Similar to popular Internet auction methods, the CD auctions available at [www.auctions.zionsdirect.com](http://www.auctions.zionsdirect.com) may enable individual investors to receive higher yields on their CDs. The software for the auction was developed by Grant Street Group.

Auctions at [www.auctions.zionsdirect.com](http://www.auctions.zionsdirect.com) empower investors to set the yield on the CD for which they are bidding. There are no fees, and the only requirement to participate in an auction is to register to bid, a process that is easily completed in a few minutes. Zions Direct CD auctions allow private investors to obtain yields previously available only to large institutional investors. CDs of varying maturities are available in amounts as small as \$1,000.

"Bidding on CDs through an auction process is the latest and, we believe, most innovative method for pricing these investment products," said W. David Hemingway, executive vice president. "The phenomenal success of Internet auctions leads us to believe that the market is ready to accept a similar model for financial products."

Similar to the auctions held by the U.S. Treasury, CD auctions use a modified version of the Dutch auction method. The bidding process is open, enabling investors to check the status of their bids throughout the auction. Current auctions, as well as the results of previous auctions, can be accessed at [www.auctions.zionsdirect.com](http://www.auctions.zionsdirect.com).

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Zions First National Bank is a subsidiary of Zions Bancorporation, one of the nation's premier financial services companies, consisting of a collection of great banks in select high-growth markets. Zions operates its banking businesses under local management teams and community identities through over 500 offices and 600 ATMs in 10 Western states: Arizona, California, Colorado, Idaho, Nevada, New Mexico, Oregon, Texas, Utah and Washington. The company is a national leader in Small Business Administration lending and public finance advisory services. In addition, Zions is included in the S&P 500 and NASDAQ Financial 100 indices. Investor information and links to subsidiary banks can be accessed at

[www.zionsbancorporation.com](http://www.zionsbancorporation.com).

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## **Grant Street Completes Successful Installations of TaxSys® in Florida**

Pittsburgh, PA (December 12, 2006) In the fall of 2006, Grant Street Group completed the successful installation of TaxSys in three Florida Counties, representing 445,055 parcels and 72,036 active Occupational Licenses.

TaxSys is a state of the art full service tax collection and billing system for Real Estate, Tangible Personal Property, Occupational Licenses and Tourist & Development Taxes. It is now operational in the Florida Tax Collector Offices in Okaloosa, Osceola and St Lucie counties.

"You have produced an amazing product in an incredibly short period of time" said Patsy Heffner, Tax Collector for Osceola County, "Your responsiveness, your consistently positive attitude, and your willingness to listen and adjust to our needs has been both recognized and appreciated." A Branch Manager echoed her positive response, "I have been working on our old program for 14 years and before the morning was over I was able to do more on TaxSys, in a shorter amount of time, than I ever could on our old program. Thank you for giving us TaxSys, I love it"!

Several more TaxSys installations in Florida Tax Collector offices are planned throughout 2007.

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## **We Have the Responsibility to Make GICs an Honest Market**

*The Bond Buyer* - Letter to the Editor

December 11, 2006

Nearly two years ago (Jan. 25, 2005) *The Bond Buyer* published my letter to the editor: "Technology is the Ultimate Solution to GIC Bid Rigging." In it I voiced my concerns regarding the old-fashioned, non-transparent process by which bids for GICs are received (i.e., phone or fax) and likely abuses - including undisclosed payments to GIC brokers and bogus bid certifications.

These abuses are not only crimes against federal and local governments, but also against the vast majority of industry participants, who have earned their right to a good reputation. Recent headlines regarding investigations by various federal agencies of bid rigging, payoffs, etc., cast a shadow over all municipal finance professionals involved in GIC transactions.

As a result of these investigations, some have called for additional enforcement. But more regulation is not the answer; not even self-regulation. What is the answer? For the past 10 years we have been telling issuers and GIC brokers that open electronic GIC auctions are the best way to assure transparency and integrity in the bidding process. Nonetheless, the response of some GIC brokers - who figure prominently in recent headlines - has been to argue that bidders bid more aggressively in the old-fashioned, closed-phone or fax auctions

of the type that are now the subject of investigation.

One of these GIC brokers has even procured a legal opinion saying open electronic GIC auctions do not satisfy the bid-rigging safeguards built into the current rules. This is self-serving nonsense. There have been 339 successful electronic open GIC auctions since 1999 involving hundreds of issuers, financial advisors, bond counsels, and GIC providers; all doing their part to make the GIC market more efficient, competitive, transparent, and honest.

Internet technology and the open-auction format ensure that the GIC is solicited and awarded in an arm's length-manner, with all bidders having equal opportunity to bid, and no bidder having the opportunity to get a "last look." Also, and equally important, the process is transparent. The issuer and bond counsel witness all bidding activity as it takes place and receive a permanent record of it.

GICs are a perfectly suitable investment for bond proceeds. We all have a responsibility to ensure that the nefarious deeds of a few bad actors do not burden the whole municipal GIC market with disrepute and more regulation. The next time you are involved in a GIC solicitation, use the technological means at your disposal to make it a competitive, transparent, and honest process.

Dan Veres  
Executive Vice President and Chief Operating Officer  
Grant Street Group

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## **Big Award In Patent Infringement Lawsuit**

**Grant Street Group awarded \$38.4 million for patent infringement by Thomson and i-Deal.**

PITTSBURGH, PA (October 6, 2006) Following a trial lasting 6 and a half days, a 6-member jury found media giant Thomson Financial and affiliated company, i-Deal, LLC guilty of willful infringement of a patent belonging to Pittsburgh-based Grant Street Group (formerly, MuniAuction). The jury also awarded Grant Street Group damages in the amount of \$38.4 million for its lost profits resulting from the infringement. The patent (No. 6,161,099) issued by the US Patent & Trademark Office in 2000 covers a unique auction process for new-issue, fixed-income financial instruments, including municipal bonds, invented in 1996 by Grant Street Group Co-Founders, Myles Harrington and Dan Veres.

After having its licensing offer rejected, Grant Street Group filed suit against Thomson in June 2001 in Federal Court in Pittsburgh. "It took over 5 years and cost us more than a million dollars to get here", said Myles Harrington, a Co-Inventor and President of Grant Street Group, "but we had a good lawyer, a prudent judge and a very conscientious jury who gave us a fair hearing." "It may be expensive, but the system does work", he added.

The jury found that Thomson and i-Deal had infringed Grant Street's patent more than 12,000 times since January 2001 -- and did so willfully -- by copying a method of auctioning municipal bonds electronically that was invented by Harrington and Veres and protected by special rights granted to the inventors by the US Patent & Trademark Office.

In addition to declaring the patent valid, the jury sanctioned Thomson and i-Deal with a finding of "willfulness", which gives the judge discretion to increase the damage award that

must be paid by the defendants to Grant Street by up to 3 times the amount already awarded by the jury (i.e., \$115.2 million).

#### **About Grant Street Group ([www.GrantStreet.com](http://www.GrantStreet.com))**

Grant Street Group, with headquarters in Pittsburgh, Pennsylvania, is the country's first and most active Internet auction house for new-issue, fixed income financial instruments. Grant Street designs, develops and licenses customized auction web sites used by municipal and federal agencies as well as by global financial institutions serving as trustees, custodians, broker-dealers, exchange agents, auction agents, and remarketing agents.

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### **Grant Street Group Develops ESOARS Auction Web Site For Zions Bancorporation**

Pittsburgh, PA (June 29, 2006) Zions Bancorporation announced today that it has successfully completed the first auction of Employee Stock Option Appreciation Rights Securities (ESOARS). Fifty-seven participants submitted 1,149 bids in the auction, held on June 28 and 29, for 93,610 ESOARS units. The market-clearing price was \$7.50 and ESOARS units were allocated to 21 bidders. A complete summary of the bidding, as well as further information about ESOARS can be found at [www.esoarsauction.com](http://www.esoarsauction.com). Zions Direct, a non-banking broker-dealer subsidiary of Zions Bancorporation, acted as auction agent. The software for the auction was developed by Grant Street Group.

These new securities were offered to provide a market basis that might be used to help Zions estimate the fair value of stock options granted to employees in order to comply with Statement of Financial Accounting Standards (SFAS) No. 123R, which requires companies to expense these options. The current valuation practice is to use modifications of standard option pricing models. However, these models were not designed to estimate the value of employee stock options and may not accurately reflect their actual value.

"We are pleased with the results of this auction, and the interest it generated," said W. David Hemingway, senior investment officer and executive vice president. "We now intend to have discussions with the Securities and Exchange Commission regarding the use of this valuation method for expensing employee stock options. Ultimately, we hope to be able to help other option-granting companies use the method we have developed to obtain a market valuation of their option grants."

Zions Bancorporation is one of the nation's premier financial services companies, consisting of a collection of great banks in select high growth markets. Zions operates its banking businesses under local management teams and community identities through over 450 offices and 500 ATMs in 10 Western states: Arizona, California, Colorado, Idaho, Nevada, New Mexico, Oregon, Texas, Utah and Washington. The company is a national leader in Small Business Administration lending and public finance advisory services. In addition, Zions is

included in the S&P 500 and NASDAQ Financial 100 indices. Investor information and links to subsidiary banks can be accessed at [www.zionsbancorporation.com](http://www.zionsbancorporation.com).

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## **Grant Street Completes Third Year of Tax Lien Auctions**

Pittsburgh, PA (June 13, 2006) Last week, Grant Street Group completed its third year of hosting internet auctions of tax lien certificates.

In 2004, Grant Street's LienAuction was the first-ever web site to host tax lien auctions over the internet when four Florida counties Miami-Dade, Okaloosa, Orange and Volusia -- conducted sales. Since then, Grant Street has hosted internet auctions for counties in Arizona, Florida, and Maryland and the results have been overwhelming. "With LienAuction, we've been able to accomplish something no one else has been able to achieve: sell every certificate in an auction," said Grant Street's Wade Horigan, LienAuction Product Manager, "In Florida, we didn't just sell every certificate in one auction, we sold every certificate in seven out of thirteen Florida auctions this month over 129,000 certificates."

Results like these have helped keep Grant Street ahead of recent competitors. In 2006, Grant Street's LienAuction sites once again assisted in collecting more money for counties in Florida than all of its competitors combined. To-date, Grant Street has hosted successful auctions for over 315,000 certificates totaling more than \$780 million.

Prior to LienAuction, bidders would gather in a public venue of the tax collector or treasurer's choosing, and bid on certificates one at a time. The auctioneer would select a certificate and bidders would shout out their bids. Typically, this process would take from several days to several weeks to complete. With the introduction of Grant Street's LienAuction, most auctions now take less than a day. "We were able to determine winners for batches of 2,500 individual certificates within seconds after an auction closed," said Horigan.

"We have received a tremendous amount of positive feedback from bidders," said Bernard Kane, Volusia County Director of Revenue, "add to that all the positive feedback from my office and you have a lot of people who love this product."

Since its inception, LienAuction has produced positive results for Citrus, Clay, Highlands, Lake, Leon, Marion, Miami-Dade, Okaloosa, Orange, Osceola, Palm Beach, St. Lucie, and Volusia Counties in Florida, as well as Baltimore, Maryland and Maricopa County, Arizona.

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## **West Virginia Treasurer Conducts Internet Auction for CDs**

Pittsburgh, PA (May 16, 2006) West Virginia State Treasurer John Perdue and the affiliated Board of Treasury Investments conducted an on-line auction today, investing nearly \$25 million in certificates of deposit with West Virginia banks. The auction was held on West Virginia's private-label web site ([www.BidWVauction.com](http://www.BidWVauction.com)) created by Grant Street Group. West Virginia joins 9 other states that utilize Grant Street's auction platform for their CD investments.

The \$24.8 million represents a portion of \$2.8 billion in state operating funds the BTI



manages. BTT's Executive Director Glenda Probst said any official state depository with a West Virginia bank presence was able to participate.

"We hope to put some money into the economy of West Virginia," Perdue said, "by making available funds that banks may loan to working individuals. We thought nothing could be fairer than an on-line auction."

Quarterly auctions of \$25 million will be held on the BidWVauction web site on the third Tuesday of February, May, August and November.

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## **Banner Health Conducts Its First Swap Auction**

Pittsburgh, PA (March 23, 2006) Banner Health, one of the largest, non-profit healthcare systems in the U.S., utilized Grant Street Group's Internet auction platform to take competitive bids for the fixed rate component of an interest rate swap.

Three financial institutions participated in the open auction in which 61 bids were submitted. At the conclusion of the auction, Merrill Lynch had the first-place bid and was awarded 60% of the \$425 million swap. Morgan Stanley, who agreed to match Merrill's bid, was awarded 40%.

Michael McAnders, Vice President of Managed Care and Treasurer, said he was extremely pleased with the results. "I see great value in inviting firms to compete in an open auction. By utilizing Grant Street's process, I believe we attained the best possible rate."

KaufmanHall, a consulting practice specializing in the healthcare field, served as swap advisor to Banner Health.

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## **Grant Street Group's LienAuction Helps Maricopa County's "Hopes and Dreams" Come True**

Pittsburgh, PA (February 16, 2006) The winners have been selected and the funds collected. The verdict: "It looks like it met all our hopes and dreams," Maricopa County Treasurer David Schweikert said of the county's first-ever Internet-based tax certificate sale.

Grant Street Group, a Pittsburgh-based software company that specializes in customized software applications for financial institutions and government entities, was selected by Maricopa to host the auction using their LienAuction platform. To date, more than 180,000 tax certificates totaling over \$418 million have been sold using LienAuction.

"This was our 16th tax certificate auction and it really could not have gone any better," said Wade Horgan, Grant Street Group's LienAuction Product Manager. "We are as happy with the outcome as David [Schweikert]."

Thanks in part to the LienAuction platform, Maricopa County was able to sell 86.4 percent of the liens offered, compared with 74.5 percent last year. The increase helped Maricopa collect an estimated \$17 million in back taxes and clear more than 13,000 tax liens from its books

during its first online auction.

In previous years, Maricopa's annual auctions attracted about 150 buyers who had to physically be on County premises in order to bid in the auction. This year, there were over 3,000 registrants and 900 participating bidders in the online auction.

"We had people from Europe; we had people from Asia; I know we had one from Hong Kong," Schweikert said of the auction participants. "What really surprised me was that the vast number of people were local."

Maricopa has decided to hold a follow-up auction with Grant Street Group for those certificates that were not sold in the initial auction.

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## **Nassau County and PFM conduct first-ever open note auction in New York State**

Pittsburgh, PA (December 7, 2005) This week Nassau County, NY utilized their financial advisor's PFM auction website - a competitive auction platform created by Grant Street Group to issue \$120 Million in Tax Anticipation Notes. In separate auctions for two series of notes - Series A and B -- bids were received during 30 minute open auctions. During the auctions, bidders were shown their bid status (i.e., "In the Money" or "Out of the Money") and were able to subsequently improve their bids based upon this real-time feedback.

As a convenience to bidders, the County permitted partial bidding - allowing bids in \$1M increments with a minimum bid of \$5M which allowed more underwriters, including local and regional underwriters, to compete for the Countys notes and, hence, achieve more competitive rates. The County also utilized the Two Minute Rule (TMR), which extended the auctions for an additional two minutes any time the lead changed during the final two minutes of the auctions.

During the auctions, participants were able to toggle, via a simple button, between the two Series'. The \$103M Series A sale received 76 bids from 15 bidders and triggered two TMR extensions resulting in three different winning firms and a weighted average NIC of 3.2752%, while the \$17M Series B sale received 12 bids from 8 bidders resulting in a weighted average NIC of 3.3204%

Since 1999, Public Financial Management has conducted 655 auctions for over \$8.7 Billion to-date on its private-label auction website ([www.PFMauction.com](http://www.PFMauction.com)).

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## **Lexington-Fayette Urban County Government, Kentucky, uses *GFOA YieldAdvantage***

Pittsburgh, PA (September 15, 2005) Lexington-Fayette Urban County Government, Kentucky placed a \$4 million investment using *GFOA YieldAdvantage*, an Internet auction web site offered by the Government Finance Officers Association. Using the *GFOA YieldAdvantage* web site, state and local governments are able to solicit bids and exchange settlement information easily and efficiently via the Internet. The four - \$1 million

transactions - ranged from 90 to 545 days and were "sealed" solicitations, in which eleven banks and broker-dealers submitted offers of open market securities consisting of CDs, treasuries and agencies.

In December 2003, the GFOA entered into an alliance with Grant Street Group, a fixed income Internet auction house and parent of MuniAuction, to create the *GFOA YieldAdvantage* web site ([www.gfoayield.com](http://www.gfoayield.com)).

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### **Cook County Forest Preserve District, Illinois, uses *GFOA YieldAdvantage***

Pittsburgh, PA (September 14, 2005) Cook County Forest Preserve District, Illinois placed a \$3.2 million investment using *GFOA YieldAdvantage*, an Internet auction web site offered by the Government Finance Officers Association. Using the *GFOA YieldAdvantage* web site, state and local governments are able to solicit bids and exchange settlement information easily and efficiently via the Internet. The \$3.2 million, 91-day, transaction was a "sealed" solicitation in which thirteen banks and broker-dealers submitted offers of agency securities, with Harris Nesbitt winning the award with a yield of 3.76%.

In December 2003, the GFOA entered into an alliance with Grant Street Group, a fixed income Internet auction house and parent of MuniAuction, to create the *GFOA YieldAdvantage* web site ([www.gfoayield.com](http://www.gfoayield.com)).

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### **Washtenaw County, Michigan, uses *GFOA YieldAdvantage***

Pittsburgh, PA (July 26, 2005) Washtenaw County, Michigan placed a \$5 million investment using *GFOA YieldAdvantage*, an Internet auction web site offered by the Government Finance Officers Association. Traditionally, government entities and school districts solicit bids from banks and broker-dealers via phone. Using the *GFOA YieldAdvantage* web site, state and local governments are able to solicit bids easily and efficiently via the Internet and to conduct an on-line auction in which these banks bid against each other for the deposit.

Using *GFOA YieldAdvantage*, Washtenaw County held auctions for certificates of deposit for five different maturities ranging from 80 days to 111 days, each for \$1 million. Bids for the certificates of deposit were submitted in an "open" auction where the banks bidding saw whether they were leading to win award of the Countys investment or needed to improve and resubmit their rates. A total of 10 banks submitted 122 bids for the five certificates of deposit.

In December 2003, the GFOA entered into an alliance with Grant Street Group, a fixed income Internet auction house and parent of MuniAuction, to create the *GFOA YieldAdvantage* web site ([www.gfoayield.com](http://www.gfoayield.com)).

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### **Cook County Treasurer's Office, Initiates Use of *GFOA YieldAdvantage* for Weekly Certificate of Deposit Auctions**

Pittsburgh, PA (June 7, 2005) Advancing a commitment of harnessing technology to enhance efficiencies, the Cook County Treasurer's Office, Illinois, commenced use of *GFOA YieldAdvantage* to invest in certificates of deposit on June 7, 2005. Using *GFOA YieldAdvantage*, an Internet auction offered by the Government Finance Officers Association, the Treasurer's Office invested \$88.3 million in certificates of deposit, earning better yields on the CDs.

Maria Pappas, the Cook County Treasurer, said she was pleased with the results of the 30-minute electronic sale. "I believe that county taxpayers benefit because the auction is more efficient and makes it possible for more banks to compete for county deposits. We will be using this platform on a regular basis. It simplified the investment process for us and our bank partners."

Using *GFOA YieldAdvantage*, the Treasurer held auctions for certificates of deposit for nine different maturities ranging from seven days to 70 days and for amounts between \$250,000 and \$33 million. Bids for the certificates of deposit were submitted in an "open" auction where the banks bidding saw whether they were leading to win award of the Treasurer's investment or needed to improve and resubmit their rates. A total of 13 banks submitted 133 bids for the nine certificates of deposit.

The Cook County Treasurer's Office plans to repeat the success of this initial certificate of deposit placement on a weekly basis for its investment in certificates of deposit.

*GFOA YieldAdvantage* is a Web-based investment auction platform offered through an alliance of the Government Finance Officers Association and Grant Street Group. Through the use of *GFOA YieldAdvantage*, state and local governments are able to solicit bids easily and efficiently from a larger number of financial institutions via the Internet, enhancing the investment of government funds.

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### **St. Clair County, MI, uses *GFOA YieldAdvantage***

Pittsburgh, PA (May 31, 2005) The County of St. Clair, Michigan placed a \$5.7 million investment using *GFOA YieldAdvantage*, an Internet auction web site offered by the Government Finance Officers Association. Using the *GFOA YieldAdvantage* web site, state and local governments are able to solicit bids and exchange settlement information easily and efficiently via the Internet. The \$5.7 million, 246-day, transaction was a "sealed" solicitation in which eight banks and broker-dealers submitted offers of open market securities consisting of CDs, commercial paper, treasuries and agencies, with Flagstar Bank winning the award with a yield of 3.69%.

In December 2003, the GFOA entered into an alliance with Grant Street Group, a fixed income Internet auction house and parent of MuniAuction, to create the *GFOA YieldAdvantage* web site ([www.gfoayield.com](http://www.gfoayield.com)).

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### **Sahuarita, AZ, uses *GFOA YieldAdvantage***

Pittsburgh, PA (May 19, 2005) The Town of Sahuarita, Arizona placed a \$5 million investment using *GFOA YieldAdvantage*, an Internet auction web site offered by the

Government Finance Officers Association. Traditionally, government entities and school districts solicit bids from banks and broker-dealers via phone. Using the *GFOA YieldAdvantage* web site, state and local governments are able to solicit bids and exchange settlement information easily and efficiently via the Internet. The \$5 million transaction was a "sealed" solicitation in which nine broker-dealers submitted offers of agency securities, with D.A. Davidson winning the award with a yield of 3.60992%.

In December 2003, the GFOA entered into an alliance with Grant Street Group, a fixed income Internet auction house and parent of MuniAuction, to create the *GFOA YieldAdvantage* web site ([www.gfoayield.com](http://www.gfoayield.com)).

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### **Carson City, Nevada, uses *BidNV* for Laddered Portfolio Solicitation**

Pittsburgh, PA (May 12, 2005) Carson City, Nevada, invested \$7 million in proceeds from its recent bond sale by using [www.BidNV.com](http://www.BidNV.com), an Internet auction web site developed by Grant Street Group for GIF Plan Advisors.

"The process was intuitive and the returns exceeded our expectations," said Al Kramer, treasurer of Carson City, Nevada. The solicitation was done on an "all-or-none" basis in which an award is made to the firm offering the best overall rate of return for a portfolio of four U.S. Agency securities ranging from 9 to 19-month terms. The City received offers from eight banks and broker-dealers, with Wells Fargo winning the award with an aggregate yield of 3.75668%.

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### **Raleigh, NC, uses *GFOA YieldAdvantage* for Laddered Portfolio Solicitation**

Pittsburgh, PA (April 18, 2005) The City of Raleigh, North Carolina, placed a \$191 million investment using *GFOA YieldAdvantage*, an Internet auction web site offered by the Government Finance Officers Association. Using the *GFOA YieldAdvantage* web site, state and local governments are able to solicit bids and exchange settlement information easily and efficiently via the Internet. The laddered portfolio transaction was a "sealed" solicitation in which banks and broker-dealers submitted quotes for 36 individual maturities ranging from one to 39 months. The laddered portfolio permitted offers of open market securities consisting of treasury, agency and commercial paper.

In December 2003, the GFOA entered into an alliance with Grant Street Group, a fixed income Internet auction house and parent of MuniAuction, to create the *GFOA YieldAdvantage* web site ([www.gfoayield.com](http://www.gfoayield.com)).

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### **Davenport CSD, Iowa, uses *GFOA YieldAdvantage***

Pittsburgh, PA (April 20, 2005) Davenport Community School District, Iowa placed a \$15 million investment using *GFOA YieldAdvantage*, an Internet auction web site offered by the Government Finance Officers Association. Traditionally, government entities and school districts solicit bids from banks and broker-dealers via phone. Using the *GFOA*

*YieldAdvantage* web site, state and local governments are able to solicit bids easily and efficiently from a larger number of banks via the Internet and to conduct an on-line auction in which these banks bid against each other for the deposit. Davenport CSD was interested in investing \$10 million in a 71 day CD and another \$5 million in a 100 day CD. They received a total of 18 bids from 3 banks.

In December 2003, the GFOA entered into an alliance with Grant Street Group, a fixed income Internet auction house and parent of MuniAuction, to create the *GFOA YieldAdvantage* web site ([www.gfoayield.com](http://www.gfoayield.com)).

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### **Durham, NC, uses *GFOA YieldAdvantage***

Pittsburgh, PA (April 14, 2005) The City of Durham, North Carolina, placed a \$2 million investment using *GFOA YieldAdvantage*, an Internet auction web site offered by the Government Finance Officers Association. Traditionally, government entities and school districts solicit bids from banks and broker-dealers via phone. Using the *GFOA YieldAdvantage* web site, state and local governments are able to solicit bids and exchange settlement information easily and efficiently via the Internet. The \$2 million transaction was a "sealed" solicitation in which nine broker-dealers submitted offers for a 473 day agency security.

In December 2003, the GFOA entered into an alliance with Grant Street Group, a fixed income Internet auction house and parent of MuniAuction, to create the *GFOA YieldAdvantage* web site ([www.gfoayield.com](http://www.gfoayield.com)).

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### **East Brunswick BOE, NJ, uses *YieldAuction***

Pittsburgh, PA (April 7, 2005) East Brunswick Board of Education, New Jersey, placed a \$76 million investment using *YieldAuction*, an Internet auction web site developed by Grant Street Group, a fixed income Internet auction house and parent of MuniAuction. Traditionally, government entities and school districts solicit bids from banks and broker-dealers via phone. Using the *YieldAuction* web site, state and local governments are able to solicit bids and exchange settlement information easily and efficiently via the Internet. The \$76 million transaction was a "sealed" solicitation consisting of a 395-day \$51 million maturity and a 325-day \$25 million maturity. Nine broker-dealers submitted a total of 19 offers of agency and treasury securities.

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### **Clarksville, TN, uses *GFOA YieldAdvantage***

Pittsburgh, PA (February 3, 2005) The City of Clarksville, Tennessee placed a \$500,000 investment using *GFOA YieldAdvantage*, an Internet auction web site offered by the Government Finance Officers Association. Traditionally, government entities and school districts solicit bids from banks and broker-dealers via phone. Using the *GFOA YieldAdvantage* web site, state and local governments are able to solicit bids easily and efficiently from a larger number of banks via the Internet and to conduct an on-line auction in

which these banks bid against each other for the deposit. Clarksville was interested in investing \$250,000 in both a thirty and sixty day CD. They received a total of 25 bids from 5 banks.

In December 2003, the GFOA entered into an alliance with Grant Street Group, a fixed income Internet auction house and parent of MuniAuction, to create the *GFOA YieldAdvantage* web site ([www.gfoayield.com](http://www.gfoayield.com)).

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### **Brookings, South Dakota, uses *GFOA YieldAdvantage***

Pittsburgh, PA (February 1, 2005) The City of Brookings, SD placed a \$400,000 investment using *GFOA YieldAdvantage*, a new Internet auction web site offered by the Government Finance Officers Association. Traditionally, government entities and school districts solicit bids from banks and broker-dealers via phone. Using the *GFOA YieldAdvantage* web site, state and local governments are able to solicit bids easily and efficiently from a larger number of banks via the Internet and to conduct an on-line auction in which these banks bid against each other for the deposit. The City of Brookings was interested in investing \$100,000 in the following four durations; 6-month, 1-year, 18-month and 2-year. They received a total of 18 bids from 6 banks.

In December 2003, the GFOA entered into an alliance with Grant Street Group, a fixed income Internet auction house and parent of MuniAuction, to create the *GFOA YieldAdvantage* web site ([www.gfoayield.com](http://www.gfoayield.com)).

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### **Technology Is the Ultimate Solution to GIC Bid Rigging**

*The Bond Buyer* - Letter to the Editor

January 25, 2005

GIC bid rigging in the municipal market is no revelation. With huge sums of money involved and an archaic system of phone or fax bids, is it any wonder that the integrity of the bidding process is consistently undermined?

It is incumbent on issuers and bond counsels to become more closely involved in the bidding process, or these back room deals will continue to pervade the GIC market. A bidding agent who receives undisclosed payments or makes false certifications defrauds not only the federal government but also the government officials who hired them.

The IRS' recently proposed rules establishing higher standards for tax-exempt bond opinions is a step in the right direction. The proposed rules would prevent bond counsel from blindly accepting certifications from third parties to conclude that safe harbor requirements were met in soliciting GIC bids.

But the ultimate solution to this apparently widespread problem is not stricter regulations or enforcement; it's technology. This particular segment of the municipal market has been slow to seize the use of technology. Technology is now available that allows electronic bids to be submitted in an open auction, giving GIC providers the opportunity to see their rank relative

to competing bidders and, with this knowledge, the ability to improve the rate they are willing to pay for the funds.

Internet technology and the open auction format ensures that the GIC is awarded in an arm's length transaction, all bidders have an equal opportunity to bid, and no one receives a "last look." Also, equally important, the process is transparent. The issuer and bond counsel witness all bidding activity as it takes place and receive a permanent record of the auction activity.

The stakes are high. Bid rigging not only endangers a bonds' tax-exempt status, it also compromises the integrity of the municipal market. A near foolproof solution to this problem is to invite all eligible investment providers to compete in an open auction using Internet technology.

Sincerely,

Dan Veres  
Chief Operating Officer  
Grant Street Group

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### **Springfield Public Schools No. 19, OR, uses *GFOA YieldAdvantage***

Pittsburgh, PA (November 9, 2004) Springfield Public Schools No. 19, Oregon placed a \$500,000 investment using *GFOA YieldAdvantage*, a new Internet auction web site offered by the Government Finance Officers Association. Traditionally, government entities and school districts solicit bids from banks and broker-dealers via phone. Using the *GFOA YieldAdvantage* web site, state and local governments are able to solicit bids and exchange settlement information easily and efficiently via the Internet. The \$500,000 transaction was a "sealed" solicitation in which four banks and broker-dealers submitted quotes for 6-month agency securities.

In December 2003, the GFOA entered into an alliance with Grant Street Group, a fixed income Internet auction house and parent of MuniAuction, to create the *GFOA YieldAdvantage* web site ([www.gfoayield.com](http://www.gfoayield.com)).

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### **About the Government Finance Officers Association**

The GFOA is the premier professional association in public finance, serving the needs of more than 15,000 governments in the United States and Canada. Established in 1906, GFOA is the main vehicle for recommended financial management practices that guide the state and local public sector. GFOA provides training programs, a wide range of publications and periodicals, renowned awards programs, and consulting services. For more information, visit the GFOA Web site at [www.gfoa.org](http://www.gfoa.org).

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### **Grant Street Group Exceeds \$5 Trillion in Auction Volume**

[https://www.grantstreet.com/perl/bond.pl?view\\_news\\_button=View+News&NRC=1&uniq...](https://www.grantstreet.com/perl/bond.pl?view_news_button=View+News&NRC=1&uniq...) 6/27/2008



Pittsburgh, PA (November 4, 2004) Grant Street Group, the Pittsburgh-based firm that pioneered Internet auctions of new bond issues, today announced that its auction web sites exceeded \$5 trillion in total volume. Since hosting the first auction in November 1997 for the City of Pittsburgh, Grant Street Group has diversified into designing, developing and licensing customized or private-labeled auction web sites used by municipal and federal agencies and major financial institutions serving as trustees, custodians, broker-dealers, exchange agents, auction agents, remarketing agents and tax collectors.

Grant Street Group has hosted over 18,000 auctions for over 1,000 different Issuers of fixed income instruments including, new issues of bills, notes, bonds, auction rate certificates and tax certificates, as well as reverse auctions (i.e., investment solicitations) of treasuries, agencies, CP, CDs, repos and guaranteed investment contracts (GICs). Its growing client list includes, Freddie Mac, Tennessee Valley Authority, Wilmington Trust, Wachovia, Wells Fargo, Mellon, GFOA, Public Financial Management, the State Treasuries' of Ohio, Texas, South Carolina, Louisiana, Iowa, Idaho, Massachusetts and Maryland, as well as Allegheny, Miami-Dade, Orange, Volusia and Okaloosa Counties. In addition, it has partnered with the Government Finance Officers Association (GFOA) to create a real-time electronic marketplace for governments to invest their cash holdings.

Grant Street Group also holds a patent that gives the firm exclusive rights to conduct (or license its method of conducting) bond auctions and investment solicitations that have certain characteristics (as described in the patent.)

Grant Street Group is headquartered in Pittsburgh, Pennsylvania. More information is available at [www.GrantStreet.com](http://www.GrantStreet.com), [Info@GrantStreet.com](mailto:Info@GrantStreet.com), or by calling 412-391-5555.

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### **BidOhio Web Site Celebrates 5 Year Anniversary**

Pittsburgh, PA (October 5, 2004) Today's \$42.5 Million CD auction marks the 5 year anniversary of the [www.BidOhio.com](http://www.BidOhio.com) web site. The site has auctioned off over \$2.5 Billion in 6-month CDs for the Ohio Treasury and was the first of its kind when introduced in October of 1999. It has received recognition from, the Government Finance Officers Association (GFOA)- Louisville Award for Financial Innovation, the Association for Financial Professionals and MuniNet Magazine, and has won the Innovation in American Government Award given by Harvard's John F. Kennedy School of Government. Since the introduction of BidOhio, the Ohio State Treasury estimates that it has earned an additional \$5.8 Million in interest earnings compared with average CD rates.

Grant Street Group has also created CD auction web sites for: South Carolina, Allegheny County, Texas, Idaho, Pennsylvania, Louisiana, Iowa & most recently in June of 2004 - Massachusetts.

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### **The City of Walterboro, SC uses *GFOA YieldAdvantage***

Pittsburgh, PA (September 9, 2004) The City of Walterboro, South Carolina solicited a \$250,000 6 month CD using *GFOA YieldAdvantage*, a new Internet auction web site offered by the Government Finance Officers Association. Traditionally, government entities and school districts solicit bids from banks via phone. Using the *GFOA YieldAdvantage* web site,

state and local governments are able to solicit bids easily and efficiently from a larger number of banks via the Internet and to conduct an on-line auction in which these banks bid against each other for the deposit. The state or local government gets the benefit of a higher investment rate from the combination of increased competition and the auction format. Solicitation amounts range from \$100,000 (or less in some instances) to millions of dollars. In the City of Walterboro auction, 5 banks from South Carolina submitted 24 bids during the 30 minute auction.

In December 2003, the GFOA entered into an alliance with Grant Street Group, a fixed income Internet auction house and parent of MuniAuction, to create the *GFOA YieldAdvantage* web site ([www.gfoayield.com](http://www.gfoayield.com)).

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### **Texas chooses Grant Street Group to host its \$7 Billion Competitive Note Sale Web Site**

Pittsburgh, PA (July 8, 2004) Grant Street Group today announced that the Comptroller of Public Accounts for the State of Texas, Carole Keeton Strayhorn, selected Grant Street to create and maintain a new web site that the Comptroller will use to auction \$7 billion of tax and revenue anticipation notes (TRANs) in August and annually thereafter.

The Comptroller's "private label site" (PLS) called TranTexas.com will allow the State to receive competitive bids from qualified underwriters based in Texas as well as from around the country. Also, using an electronic bidding innovation offered only by Grant Street Group, the PLS will allow qualified minority firms -- or HUBs (Historically Underutilized Businesses) -- to place bids and receive awards on portions of the notes. This partial bidding feature allows smaller, less well-capitalized underwriters to effectively compete with their much larger and more heavily capitalized competitors by enabling them to bid for part, but not all of the notes for sale.

Texas now joins Colorado, Massachusetts, and New Mexico in using a Grant Street private label site to host their competitive TRAN sales. These states, as well as many others, accept partial bids in order to allow more underwriters - including local and regional underwriters in their states - to compete for the State's notes and hence, achieve more competitive rates.

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**About Grant Street Group** Grant Street Group is an Internet auction house dedicated exclusively to hosting auctions of fixed income instruments including new issues of bills, notes, bonds, auction rate certificates and tax certificates, as well as reverse auctions (i.e., investment solicitations by state and local governments) of treasuries, agencies, CP, CDs,

repos and guaranteed investment contracts (GICs). In addition to auction hosting, Grant Street Group designs, develops and licenses customized or private-labeled auction web sites used by municipal and federal agencies and major financial institutions serving as trustees, custodians, broker-dealers, exchange agents, auction agents, remarketing agents, etc.

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## **Miami-Dade and 3 other Florida counties use Grant Street Group's new LienAuction service to sell over 60,000 tax certificates**

Pittsburgh, PA (June 22, 2004) During the course of two weeks -- from May 19 to June 4 -- four Florida counties concluded the country's first Internet auctions of delinquent tax certificates. Orange, Okaloosa, Volusia, and Miami-Dade Counties each held Internet auctions -- ranging from one day for Okaloosa County to four days for Miami-Dade County - of delinquent tax certificates.

In total, over 60,000 certificates with a face amount exceeding \$150 million were sold to individual and institutional investors located throughout Florida as well as across the country.

In past years, hundreds of bidders would gather at each auction site designated by each county and wait for certain certificate numbers to be called out by the auctioneer and then shout their bids: "18%", "15%", "5%"; the auctioneer responding: "5% going once, 5% going twice, sold to bidder number...for 5%". And so it would go, continuously, while the staff of the County Tax Collector's Office would scramble to sell thousands of delinquent tax certificates. Not anymore.

This year more than 60,000 certificates were sold over the Internet at rates ranging from the state permitted maximum of 18% to a minimum of 0%, with 0.25% percent increments in between. The winning bidder is the one offering to purchase the certificate at the lowest rate of interest. After paying delinquent tax and related penalties to the tax collector, winning bidders are then entitled to receive their winning interest rate on the amount they paid the tax collector to purchase each certificate. The delinquent tax payer then becomes obligated to reimburse the purchaser the amount paid for the certificate plus a penalty based on the winning rate of interest bid for the certificate.

By conducting the auctions over the Internet, more bidders than ever submitted their bids on the Tax Collector's new, first-of-its-kind auction web sites at [www.BidMiamiDade.com](http://www.BidMiamiDade.com), [www.BidOkaloosa.com](http://www.BidOkaloosa.com), [www.BidOrangeCounty.com](http://www.BidOrangeCounty.com), and [www.BidVolusia.com](http://www.BidVolusia.com). Deposits were taken and bids were submitted online for several weeks prior to the start of each auction.

In Orange County's auction, "The number of bidders and the number of bids they submitted was much higher than past years", said Earl Wood, Orange County Tax Collector. "I have been conducting tax certificate auctions in this county for 40 years, and I must admit this one is the most competitive and the most efficient. Our tax payers got the lowest interest rates ever and our local bidders won more certificates than ever before. So this Internet auction was a win-win as far as I'm concerned," Mr. Wood added.

Internet bidding for tax certificates in Florida became possible after State Representative Juan C. Zapata of Miami, sponsored legislation last year permitting such sales.

LienAuction service and each county's private label Internet web sites were developed and are hosted by Grant Street Group of Pittsburgh, Pennsylvania. Grant Street Group is the

country's first and only Internet auction house dedicated exclusively to hosting auctions of fixed income instruments including new issues of bonds, notes, bills, certificates of deposit, guaranteed investment contracts, tax certificates, auction rate certificates and swaps. In addition to auction hosting, Grant Street Group designs, develops and licenses customized auction web sites used by municipal and federal agencies and major financial institutions serving as trustees, custodians, broker-dealers, exchange agents, auction agents, remarketing agents, etc. Since November 1997, Grant Street Group has hosted over 12,500 Internet auctions of fixed income instruments totaling more than \$4.5 trillion. Grant Street Group is headquartered in Pittsburgh, Pennsylvania. More information is available at [www.GrantStreet.com](http://www.GrantStreet.com) or by calling 412-391-5555.

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## **Grant Street Group Develops Auction Agent Web Site For Wells Fargo Corporate Trust Services**

*Wells Fargo Online Auctions<sup>SM</sup>* will complement core bond trustee services

Pittsburgh, PA (May 3, 2004) Wells Fargo Bank, N.A. today announced the introduction of its new Auction Agent Services, featuring a new online auction site, *Wells Fargo Online Auctions<sup>SM</sup>*. The new Web site, developed by Wells Fargo in conjunction with Grant Street Group, is located at [www.wfauctions.com](http://www.wfauctions.com) and allows real time access to dutch auction information to investors, issuers, broker-dealers and trustees. Dutch auctions are a method of resetting interest rates on municipal debt and other securities.

"Auction Agent Services are a natural complement to Wells Fargo's core bond trustee services," said Jenni Minardi, senior vice president of Wells Fargo Corporate Trust Services. "By using Wells Fargo as both Trustee and Auction Agent, issuers and broker-dealers significantly streamline the dutch auction process. We are a leading trustee for issuers of student loan backed securities, and health care debt. These issuers, as well as other municipal debt issuers, frequently issue Auction Rate Securities." Auction bids and results can be communicated to and from Wells Fargo in a variety of methods, including *Wells Fargo Corporate Trust Services/Add one* online or through customized electronic transmissions. Auction Agent Services will be offered through a dedicated Auction Agent Group within Wells Fargo Corporate Trust Services.

Wells Fargo Corporate Trust Services, one of the nation's leading corporate trust organizations, offers a variety of fiduciary and agency services in connection with debt securities issued by public and private corporations, government entities and the banking and securities industries, including mortgage-backed, asset-backed, CDO, municipal, and corporate/high yield and litigation settlement administration. Wells Fargo Corporate Trust Services has more than 1,200 team members in 28 offices nationwide and in the United Kingdom. The company serves on more than 12,000 issues totaling over \$1 trillion in original issuance.

Wells Fargo & Company is a diversified financial services company with \$397 billion in assets, providing banking, insurance, investments, mortgage and consumer finance from more than 5,900 stores and the Internet ([wellsfargo.com](http://wellsfargo.com)) across North America and elsewhere internationally. Wells Fargo Bank, N.A. is the only "Aaa"- rated bank in the United States.

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## **Woodbury County, Iowa uses *GFOA YieldAdvantage***

Pittsburgh, PA (March 30, 2004) Woodbury County, Iowa solicited \$401,000 in CDs using *GFOA YieldAdvantage*, a new Internet auction web site offered by the Government Finance Officers Association. Traditionally, government entities and school districts solicit bids from banks via phone. Using the *GFOA YieldAdvantage* web site, state and local governments are able to solicit bids easily and efficiently from a larger number of banks via the Internet and to conduct an on-line auction in which these banks bid against each other for the deposit. The state or local government gets the benefit of a higher investment rate from the combination of increased competition and the auction format. Solicitation amounts range from \$100,000 (or less in some instances) to millions of dollars. In Woodbury County, the Treasurer was interested in investing \$401,000 and accepted bids for 1, 2, and 3 year CDs from the County's 17 approved banks. After receiving bids on all 3 durations during the 30-minute auction, the County accepted the 2-year CD.

In December 2003, the GFOA entered into an alliance with Grant Street Group, a fixed income Internet auction house and parent of MuniAuction, to create the *GFOA YieldAdvantage* web site ([www.gfoayield.com](http://www.gfoayield.com)).

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## **About the Government Finance Officers Association**

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## **Cook County, Illinois uses *GFOA YieldAdvantage***

Pittsburgh, PA (February 5, 2004) Using an online auction platform for the first time, Cook County earned significantly better yields on the investment of its bond proceeds than it has in the past. The County placed \$100 million in investments using *GFOA YieldAdvantage*, a new Internet auction website offered by the Government Finance Officers Association.

Tom Glaser, chief financial officer of Cook County, said he was pleased with the results of the sale. "We got more bids for more kinds of instruments and at more competitive rates than ever before", he said. "We will definitely be using this platform on a regular basis in the future. It simplified every aspect of the investment process, from soliciting bids to exchanging confirms and settlement information, and it's all done electronically."

The County held two back-to-back solicitations - one for a guaranteed investment contract (GIC) and the other for a ladder portfolio of open market securities comprised of treasury and agency securities, certificates of deposit, commercial paper and repurchase agreements.

Bids for the GIC were submitted in an "open" auction where bidders saw the rank of their bids and had the opportunity to improve their rates. Fifty-three bids were submitted by 11 firms, with the winning firm receiving the award for the \$80 million investment at an interest

rate of 1.20 percent.

The laddered portfolio transaction was a "sealed" solicitation in which eight banks and broker-dealers submitted quotes for 10 individual maturities ranging from one to 10 months. The best aggregate rate for the portfolio was 1.03 percent. This solicitation resulted in two \$10 million awards, with the County purchasing 60-day commercial paper and a 90-day agency discount note from the two firms quoting the best rates for those maturities.

Both the 1.20 percent GIC rate and 1.03 percent aggregate portfolio rate obtained on YieldAdvantage were superior to the benchmark, a 0.93 percent yield on a Treasury Bill of comparable term.

In December 2003, the GFOA entered into an alliance with Grant Street Group, a fixed income Internet auction house and parent of MuniAuction, to create the *GFOA YieldAdvantage* web site ([www.gfoayield.com](http://www.gfoayield.com)).

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### **Government Finance Officers Association Teams with Grant Street Group to Bring Money Market Investment Platform to Public Sector**

Pittsburgh, PA (December 4, 2003) The Government Finance Officers Association (GFOA) today announced an alliance with Grant Street Group, a fixed income Internet auction house, to create *GFOA YieldAdvantage*, a real-time electronic marketplace for governments to invest their cash holdings.

Historically, governments have sought several quotes from local banks before investing their cash. This is done via fax or over the telephone, and often consumes a significant portion of a treasury manager's day. *GFOA YieldAdvantage* revolutionizes this process by creating a marketplace in which banks compete for a government's investment business. Competition optimizes the yields that governments earn on their short-term cash investments. In addition, the functionality built into the site expedites the investment process.

In a typical open bid auction, a government specifies the quantity and type of investment instruments it wants to buy, and then opens up the auction. Banks bid against each other until the auction closes, at which point the government awards the funds to the bidder that best suits its needs, usually the highest bidder. During the auction, banks can view their rank, but not the best bid. In a sealed bid auction, bidders receive no feedback and hence submit just their best bids.

In a sealed bid auction, *GFOA YieldAdvantage* allows governments to solicit bids for multiple investment instruments. It can be used to invest in collateralized or non-

collateralized certificates of deposit, commercial paper, treasury and agency securities, and repurchase agreements. This flexibility allows governments to diversify their short-term investments, and the platform automatically compares returns across the various instruments, which further streamlines the cash investment process.

"Investment officers are always on the lookout for opportunities to improve yield and make the investment process more efficient, all the while ensuring that their portfolios are safe," said GFOA Executive Director Jeffrey L. Esser "*GFOA YieldAdvantage* is one way that governments can meet these goals."

The auctions will be powered by Grant Street Group, whose base product, YieldAuction, is currently being used by a number of jurisdictions, including Monroe County, NY; Sioux County and Story County, IA; and St. Johns County Tax Collectors Office, FL.

"This service is an indispensable tool in today's challenging cash management environment," said Gerald Mecca, chief financial officer of Monroe County, NY "I wouldn't want to go to work without it." *GFOA YieldAdvantage* features the same functionality as YieldAuction.

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### **About the Government Finance Officers Association**

GFOA is the leading professional association for those interested in government finance. GFOA's membership consists of more than 15,500 local, state, and provincial government finance officers and others responsible for financial policy decisions in governmental entities, public employee retirement systems, and various special districts. The association is headquartered in Chicago, Illinois, and has offices in Washington, D.C. For more information, visit GFOA's Web site a [www.gfoa.org](http://www.gfoa.org).

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### **Grant Street Group Develops Auction Agent Web Site For Wachovia**

Pittsburgh, PA (October 9, 2003) Wachovia Corporate Trust, part of Wachovia Corporate and Institutional Trust, announced today the launch of Wachovia Auction Direct. The new system provides full-service auction agent capabilities for issuers and broker-dealers by allowing accurate and efficient online bidding of auction rate securities.

"Enhancing our auction agent services demonstrates our commitment to investing in our corporate trust business and providing the latest technology to our clients. By offering auction agent services to clients, we make it easier for them to depend on us for all their trust needs," said Linda Delaney, managing director of Corporate Trust for Wachovia.

Wachovia's auction agent services include:

- Customized reporting
- Floor and ceiling rate determination
- Ability for broker-dealers to place online bids
- Completion of the auction process
- Determination of the winning bid rate
- Reporting of results to issuer and participating broker-dealers
- Acting as a liaison among trustees, issuers, broker-dealers and security depositories

Wachovia also can serve as trustee, paying agent and transfer agent and has a centralized, dedicated team of auction agent specialists based in New York City who can provide accurate reports and respond to inquiries with speed and confidentiality. Wachovia Auction Direct, powered by Grant Street Group, also offers auction calendars, daily summaries, CUSIP summaries and real-time auction results.

Wachovia Corporate and Institutional Trust offers retirement services, custodial services and investment management, conventional and structured finance trust solutions, equity services, information management and claims processing, and Investment Holding Company (IHC) services to institutional clients worldwide. Based in Charlotte, N.C., Wachovia Corporate and Institutional Trust has 37 locations in 17 states plus the District of Columbia.

Wachovia Corporation (NYSE:WB) is one of the largest providers of financial services to retail, brokerage and corporate customers throughout the East Coast and the nation, with assets of \$364 billion and stockholders' equity of \$32 billion at June 30, 2003. Its four core businesses, the General Bank, Capital Management, Wealth Management and the Corporate and Investment Bank, serve 9 million households, including 900,000 businesses, primarily in 11 East Coast states and Washington, D.C. Its broker-dealer, currently operating under the names Wachovia Securities, LLC, and Prudential Securities Division of Wachovia Securities, LLC, serves clients through 700 offices in 48 states. Global services are provided through more than 30 international offices. Online banking and brokerage products and services also are available through [wachovia.com](http://wachovia.com).

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### **Story County, Iowa uses YieldAuction**

Pittsburgh, PA (August 25, 2003) Grant Street Group, the Pittsburgh based Internet auction house for fixed-income securities, recently used its money market investment platform, YieldAuction, to solicit a \$500,000, 366-day CD for Story County, Iowa. Traditionally, government entities and school districts solicit bids from banks via phone. Using the YieldAuction web site, state and local governments are able to solicit bids easily and efficiently from a larger number of banks via the Internet and to conduct an on-line auction in which these banks bid against each other for the deposit. The state or local government gets the benefit of a higher investment rate from the combination of increased competition and the auction format. Solicitation amounts range from \$100,000 (or less in some instances) to millions of dollars. In the Story County auction, 4 banks from Iowa submitted 20 bids during the 30 minute auction.

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### **Washington County, Pennsylvania uses YieldAuction**

Pittsburgh, PA (April 11, 2003) Grant Street Group, the Pittsburgh-based Internet auction house for fixed-income securities, recently used its money market investment platform, YieldAuction, to solicit a \$1,000,000, 182-day CD for Washington County, Pennsylvania. Traditionally, government entities and school districts solicit bids from banks via phone. Using the YieldAuction web site, state and local governments are able to solicit bids easily and efficiently from a larger number of banks via the Internet and to conduct an on-line auction in which these banks bid against each other for the deposit. The state or local government gets the benefit of a higher investment rate from the combination of increased competition and the auction format. Solicitation amounts range from \$100,000 (or less in



some instances) to millions of dollars. In the Washington County auction, five banks from Pennsylvania submitted 7 bids during the 30 minute auction.

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### **St. Johns County Tax Collector, Florida uses YieldAuction**

Pittsburgh, PA (March 27, 2003) Grant Street Group, the Pittsburgh-based Internet auction house for fixed-income securities, recently used its money market investment platform, YieldAuction, to solicit a \$1,000,000, 90-day CD for St. Johns County Tax Collector, Florida. Traditionally, government entities and school districts solicit bids from banks via phone. Using the YieldAuction web site, state and local governments are able to solicit bids easily and efficiently from a larger number of banks via the Internet and to conduct an on-line auction in which these banks bid against each other for the deposit. The state or local government gets the benefit of a higher investment rate from the combination of increased competition and the auction format. Solicitation amounts range from \$100,000 (or less in some instances) to millions of dollars. In the St. Johns County Tax Collector auction, three banks from Florida submitted 15 bids during the 60 minute auction.

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### **Grant Street Group Introduces New Terms Page Feature**

Pittsburgh, PA (October 7, 2002) Grant Street Group, a Pittsburgh based Internet company that creates and maintains customized web sites for auctions and other transactions of fixed-income and equity securities, announced the introduction of a new feature to its MuniAuction and other private label web sites Powered by Grant Street Group. A Terms page feature will be available for competitive bond and note sales hosted over Grant Street Group's MuniAuction web site or other private label web sites Powered by Grant Street Group. The Terms page provides users -- including bidders, issuers, and their financial advisors -- with easily accessible information that bidders can use to help assemble their bid, and issuers and financial advisors can use to quickly respond to inquiries, or perhaps re-freshen their memory. The Terms page was developed by Grant Street Group's software development team.

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### **Sioux County, Iowa uses YieldAuction**

Pittsburgh, PA (September 3, 2002) Grant Street Group, the Pittsburgh based Internet auction house for fixed-income securities, recently used its money market investment platform, YieldAuction, to solicit \$225,000 of CDs from Iowa banks for Sioux County. Traditionally, government entities and school districts solicit bids from banks via phone. Using the YieldAuction web site, state and local governments are able to solicit bids easily and efficiently from a larger number of banks via the Internet and to conduct an on-line auction in which these banks bid against each other for the deposit. The state or local government gets the benefit of a higher investment rate from the combination of increased competition and the auction format. Solicitation amounts range from \$100,000 (or less in some instances) to millions of dollars. In the Sioux County auctions, 6 banks from Iowa submitted 47 bids during the two 30 minute auctions.

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## **Butler County, Pennsylvania uses YieldAuction**

Pittsburgh, PA (May 16, 2002) Grant Street Group, the Pittsburgh based Internet auction house for fixed-income securities, recently used its money market investment platform, YieldAuction, to solicit \$6,000,000 of CDs from Pennsylvania banks for Butler County. Traditionally, government entities and school districts solicit bids from banks via phone. Using the YieldAuction web site, state and local governments are able to solicit bids easily and efficiently from a larger number of banks via the Internet and to conduct an on-line auction in which these banks bid against each other for the deposit. The state or local government gets the benefit of a higher investment rate from the combination of increased competition and the auction format. Solicitation amounts range from \$100,000 (or less in some instances) to millions of dollars. In the Butler County auctions, 4 banks from Pennsylvania submitted 32 bids during the two 15 minute auctions.

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## **Lexington County, South Carolina uses YieldAuction**

Pittsburgh, PA (February 11, 2002) Grant Street Group (formerly MuniAuction), the Pittsburgh based Internet auction house for fixed-income securities, recently used its new money market investment platform, YieldAuction, to solicit \$5 million of CDs from South Carolina banks for Lexington County. Traditionally, government entities and school districts solicit bids from banks via phone. Using the YieldAuction web site, municipalities are able to solicit bids easily and efficiently from a larger number of banks via the Internet and to conduct an on-line auction in which these banks bid against each other for the deposit. The municipality gets the benefit of a higher investment rate from the combination of increased competition and the auction format. In the Lexington County auction, seven South Carolina banks submitted over thirty bids during the thirty-minute auction.

Bill Rowell, Treasurer of Lexington County, and Brad Mathis, Deputy Treasurer, said they were very pleased with the results of this first auction. David Hasenkopf, Director of Sales and Marketing for Grant Street Group, said, "We are delighted to have Lexington County as the first user of YieldAuction in South Carolina. We look forward to making YieldAuction available to other users in the State as well."

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## **Grant Street Group Launches New Service**

### **School District of Pittsburgh First Client**

Pittsburgh, PA (January 14, 2002) -- In November and December 2001, Grant Street Group (formerly MuniAuction), the Pittsburgh based Internet auction house for fixed-income securities, used its new money market investment platform to solicit \$13.5 million of CDs from Pittsburgh area banks. Traditionally, school districts and other municipal entities solicit bids from banks via phone and then simply deposit their funds with the institution offering the highest rate for a given period of time. Using YieldAuction, municipalities are able to solicit bids from a much larger number of banks via the Internet and conduct an auction in which the banks bid against each other. The municipality then gets the benefit of a higher

investment rate from the combination of increased competition and the auction format. In the two Pittsburgh School District auctions, the following local banks submitted bids: ESB Bank, National City Bank, PNC Bank and Allegheny Valley Bank. Chris Berdnik, Director of Finance for the School District of Pittsburgh, said, "This new process greatly enhances our chances of getting the most favorable interest rates on our investments. I was also pleased to see that many of our Pittsburgh Community Reinvestment Group partner banks are participating in the bidding process."

David Hasenkopf, Director of Sales and Marketing for Grant Street Group, said, "We are delighted to be working with the School District of Pittsburgh. In addition to serving local municipal entities, Grant Street Group has begun to market YieldAuction nationally beginning with a contract with a North East-based money center bank."

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### **Grant Street Group Announces New Document Posting and Distribution Services (DPDS)**

Pittsburgh, PA December 11, 2001-- Grant Street Group announced today that it began offering its new Document Posting and Distribution Services (DPDS) to the investment community in early November. In addition to creating, archiving and electronically distributing Preliminary Official Statements (POS) and Notices of Sale (NOS), Grant Street posts Final Official Statements (OS) and other information to assist issuers in fulfilling their ongoing continuing disclosure requirements. Grant Street already has several clients using the service.

Grant Street Groups new service handles this electronically through the use of a common format, (. pdf) file formatting. This service is available for both competitive and negotiated offerings. Information will be posted on the web site for as long as the client requests.

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### **Pennsylvania State Treasurer Barbara Hafer Announces Plans to Launch BidPA**

Pennsylvania State Treasurer Barbara Hafer has announced plans to launch BidPA, an on-line auction platform allowing Pennsylvania banks to competitively sell Certificates of Deposit to the Treasury Department. Treasurer Hafer will hold two back-to-back auctions on a monthly basis for 3 month and 6 month CDs. The first two auctions will be held on Wednesday, September 26.

"By creating the on-line auctions, we advance Treasury's goal of investing locally whenever possible to encourage economic development within the state and, at the same time, we benefit Pennsylvania financial institutions and Pennsylvania taxpayers", said Hafer. "The auctions create a level playing field for qualified financial institutions to compete for state investments, while helping to ensure that we are getting the best return for the taxpayers."

"Treasurer Hafer is the first State Treasurer in the country to conduct Internet auctions for two different CD maturities, and consequently, we expect Pennsylvania will have more bidders than any other state - which can only result in better rates," said Myles Harrington, President and Co-Founder of Grant Street Group.

The Grant Street Group has created similar private-label web sites for five other states -- Ohio, South Carolina, Texas, Louisiana and Idaho.

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## **Capital Markets Still Functioning**

Pittsburgh, PA (September 12, 2001) -- The State of Texas conducted a successful auction today using its investment web site, [www.BidTX.com](http://www.BidTX.com), to purchase \$70 million of 6-month certificates of deposit. The bidders--41 Texas banks--submitted 143 bids totaling \$110 million, which compares favorably with results of similar auctions conducted by the State in recent months. "We are pleasantly surprised by the large number of bidders and the bidding volume. In light of yesterday's tragedy, we expected the capital markets to be paralyzed today," said Myles Harrington, President and Co-Founder of Grant Street Group, the Internet auction firm that created and administers the BidTX web site, as well as a dozen other institutional fixed-income trading sites, including MuniAuction.

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## **Opening of YieldAuction Web Site**

In an effort to help money market participants recover from the impact of Tuesday's tragedy, Grant Street Group is offering the use of its YieldAuction web site -- free of charge -- to institutional CD and TD players. Our staff will be available by phone to assist you and your counterparties with web site demonstrations and training.

YieldAuction ( [www.yieldauction.com](http://www.yieldauction.com) ) is designed to facilitate: 1) direct purchase and sale of CDs between issuing banks and institutional investors, and 2) placement of time deposits. During the past few weeks we have made (and we will continue to make) numerous enhancements to the web site at the suggestion of market participants, including the addition of a bulletin board for banks to post rates and of a feature that allows buyers to control how bids are solicited.

We hope that making the site available at no charge through the end of September will help money market participants fill the void left as a result of the destruction, disruption, and tragic losses suffered by broker-dealers and other market players.

The site will be available beginning Monday, September 17. Those wishing to use it, or wishing to learn more about how using it can help them, need to contact us, to register and to be trained in its use.

Contact Robert Miller by phone at 412-391-5555 ext. 339 or by email at [Miller.Robert@grantstreet.com](mailto:Miller.Robert@grantstreet.com).

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## **Grant Street Group Sues Thomson Financial for Patent Infringement**

Pittsburgh, PA (June 6, 2001) -- Grant Street Group (formerly MuniAuction) has served Thomson Financial (Toronto, Canada Exchange TOC.TO) with a complaint filed in Federal Court for the Western District of Pennsylvania, alleging patent infringement. In December

2000, the U.S. Patent and Trademark Office awarded a patent to Grant Street Group for its unique new process of electronic bidding on new issues of fixed-income instruments. Since then Thomson has completed more than 350 competitive municipal bond sales using the patented methodology. Generally, the patent covers a process of auctioning bonds and soliciting investments with the following five characteristics:

1) An issuer of securities, 2) selling or purchasing fixed income instruments over an electronic network, 3) using an auction (or "competitive sale") format, 4) with software that performs an interest cost calculation, 5) employing a web browser for inputting, computing, submitting, or displaying data.

"We had hoped to avoid a protracted and expensive legal contest with Thomson," said Myles Harrington, President and Co-Founder of Grant Street Group, "but, since the patent issued, they have refused to meet with us to resolve the matter amicably."

Attorney Ray Niro from the Chicago law firm of Niro, Scavone, Haller & Niro will represent Grant Street Group. Mr. Niro is widely recognized as one of the country's most successful plaintiffs attorneys in the field of intellectual property litigation. Since 1997 his clients have received jury verdicts and settlements for patent infringement with an aggregate value exceeding \$250 million. The firm has extensive experience in the litigation of intellectual property cases, including patent, trademark and copyright infringement, trade secret misappropriation, unfair competition and related business torts.

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### **First Internet Auction of Custody Securities by Lender/Custodian**

Pittsburgh, PA (May 17, 2001) -- Mellon Financial Corporation's Global Securities Lending Group conducted its first Internet based auction of securities held in custody on Wednesday, May 16. Dealers submitted bids to borrow shares of a highly sought after equity in an open auction lasting 30 minutes. During the auction, bidders were permitted to see whether their bids were "leading" or "not leading" and then improve them. "We were pleasantly surprised by how smoothly this first auction proceeded", said Dessie Bonacci, Vice President of Mellon Financial's Global Securities Lending Group. "We plan to conduct similar auctions regularly in the future, because we believe the auction format will help us to get the best available prices for our customers' securities rapidly and efficiently."

Grant Street Group developed and maintains Mellon's private label auction web site, [www.MellonGSLauction.com](http://www.MellonGSLauction.com). Eric Glassbrenner, Grant Street's Project Manager for the Securities Lending site said, "We are delighted to have this opportunity to support Mellon's latest Internet initiative." "This is a logical application of Internet technology to the capital markets; one which others will no doubt follow," he added.

Mellon Financial Corporation is a global financial services company. Headquartered in Pittsburgh, Mellon is one of the world's leading providers of asset management, trust, custody and benefits consulting services and offers a comprehensive array of banking services for individuals and corporations. Mellon has approximately \$2.8 trillion in assets under management, administration or custody, including \$520 billion under management. Its asset management companies include The Dreyfus Corporation and Newton Investment Management Limited (U.K.).

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## **BidOhio Receives a National Award from the GFOA**

BidOhio, an Internet-based auction platform created by Grant Street Group for the Ohio Treasurer's jumbo CD program, won its third national award when the Government Finance Officers Association (GFOA) selected Ohio to receive the Louisville Award for Financial Innovation. BidOhio has previously been recognized by the Association for Financial Professionals and MuniNet Magazine and is a semi-finalist for the Innovation in American Government Award given by Harvard's John F. Kennedy School of Government.

"I am honored that BidOhio continues to be recognized nationally, especially considering the quality field of entries," said Ohio Treasurer Joseph Deters. "But the real winners continue to be Ohio taxpayers and communities, both of which are well-served by BidOhio's success."

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## **Wilmington Trust Expands Financial Offerings with WTauctions.com Site Created and Maintained by Grant Street Group**

WILMINGTON, Del.--(BUSINESS WIRE)--May 29, 2001 via NewsEdge Corporation - Wilmington Trust introduced the financial industry's first online transaction Web site connecting brokers-dealers, issuers, and indenture trustees of auction reset securities, a frequent investment option for corporations and high-net-worth individuals.

Through wtauctions.com, Wilmington Trust enters the \$50 billion auction reset securities market. Traditionally, most other providers facilitate transactions using less timely and less secure processing methods, such as fax machines and e-mail. By using wtauctions.com, however, investors are assured a secure real-time flow of information among broker-dealers, issuers, and indenture trustees.

"Automating the cumbersome auction reset exchange process makes it a tremendously more appealing option for both investors and issuers," said Michael Diaz, a vice president in Wilmington Trust's specialty corporate trust business, who is spearheading the sales effort for wtauctions.com. "This service not only makes these highly complex financial transactions easier to execute, but also makes them more profitable for investors and issuers alike."

Using Web-based technology, wtauctions.com sets the standard for serving as auction agent for auction reset securities. These securities carry floating rates that are reset by a series of Dutch Auctions in the broker-dealer community. As the auction agent, Wilmington Trust receives the bids, calculates the winning rate, and settles the securities with the Depository Trust Company, all within a matter of minutes.

Reports are customized by a user profile, secured by the most advanced encryption technology, and are available 24 hours a day, 7 days a week over the Web. "It shouldn't be a surprise that Wilmington Trust is first to the Web in delivering instant exchanges and greater security for high-net-worth transactions," Diaz said. "We entered this finance segment to help facilitate its growth by creating a state-of-the-art auction system the first of its kind."

### About Wilmington Trust

Wilmington Trust Company, a wholly owned subsidiary of Wilmington Trust Corporation (NYSE:WL), was founded in 1903. The company provides wealth management, corporate

trust, and commercial banking services to customers throughout the United States and in more than 50 other countries online and from offices in California, Delaware, Florida, Maryland, Nevada, New York, Pennsylvania, London, and the Cayman and Channel Islands. For more information about Wilmington Trust, visit [www.wilmingtontrust.com](http://www.wilmingtontrust.com).

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## **Grant Street Group Developing Auction Site for FWW**

FWW Press Release: FWW Financial, Ltd. is pleased to announce the development of its private label website, [www.FWWAuction.com](http://www.FWWAuction.com). FWW Auction will allow our clients access to the benefits of issuing and marketing bonds by a competitive auction process. The competitive auction allows for an interactive market environment as well as eases the process of electronic distribution of Official Statements. FWW Financial is the first independent financial advisor in the upper Midwest to develop a competitive auction environment for the general use of its clients. FWW Auction is a product of Grant Street Group, parent of MuniAuction.

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## **MuniNet Guide & Review Names MuniAuction, BidOhio and BidSC Web Sites Among its Top Picks for 2000**

MuniNet Guide and Review, a newsletter designed for professionals working in the state and local government arena, named MuniAuction, BidOhio and BidSC in its top picks of outstanding web sites in 2000. These Grant Street Group web sites captured 3 of the 4 top picks in the Municipal Finance category.

MuniNet cited MuniAuction as the "premier provider of online municipal bond auctions" and "king of the online municipal bond market auction industry". BidOhio, the first auction web site for jumbo certificates of deposit, remains a top pick of MuniNet due to its innovative nature and consistent performance in its second year of operation. South Carolina's BidSC site joined the ranks of BidOhio as the second investment auction web site and has been labeled a huge success by State Treasurer Grady Patterson, Jr.

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## **Grant Street Group Receives Sweeping Patent Covering On-line Bond Auctions**

MuniAuction, the Pittsburgh-based Internet company that pioneered electronic bond auctions, received a patent on its popular method of selling new bond issues. On December 12, 2000 the US Patent and Trademark Office issued a patent to MuniAuction, giving the firm exclusive rights to conduct (or license its method of conducting) bond auctions and investment solicitations that have the following five characteristics:

- 1) An Issuer of securities,
- 2) selling or purchasing fixed income instruments over an electronic network,
- 3) using an auction (or "competitive sale") format,
- 4) with software that performs an interest cost calculation,
- 5) employing a web browser for inputting, computing, submitting, or displaying data.

MuniAuction conducted the first Internet auction of a new bond issue for the City of Pittsburgh in November 1997. Since then, the firm has conducted over 1,100 auctions exceeding \$1.1 trillion in volume. "We are gratified that after 4 years and substantial expense, we have finally obtained legal protection for our invention," said Myles Harrington, President and Co-Founder of MuniAuction. "Others have copied our methodology and used their practically unlimited financial resources to offer it for free; now, we can at least collect licensing fees or else stop infringement," he added.

MuniAuction is currently using the patented methodology for sales of new bond and note issues as well as for solicitations of jumbo CDs and flex repurchase agreements. "We expect licensing fees to become a substantial source of revenues for MuniAuction, since our method of auctioning fixed income financial instruments will become increasingly popular as fixed income markets migrate to the Internet," Mr. Harrington noted. This month, the firm will change its name to reflect completion of its transition from an auction service for new issues of municipal bonds to an ASP (application service provider) that both hosts auctions of financial instruments and develops customized software to support institutional sales and administration of fixed income financial instruments.

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## **MuniAuction Changes Name**

Pittsburgh, PA (February 12, 2001) MuniAuction, the Pittsburgh-based firm that pioneered Internet auctions of new bond issues, has changed its name to Grant Street Group. The new name reflects completion of the company's transition from an Internet auctioneer for new municipal bond issues to a unique application service provider (ASP) that both hosts Internet auctions of financial instruments and develops customized software to support auctions and administration of institutional sales and purchases of fixed-income financial instruments.

On December 12, 2000, the US Patent and Trademark Office issued the company a patent, giving the firm exclusive rights to conduct (or license its method of conducting) bond auctions and investment solicitations that have the following five characteristics:

1) an Issuer of securities, 2) selling or purchasing fixed income instruments over an electronic network, 3) using an auction (or "competitive sale") format, 4) with software that performs an interest cost calculation, 5) employing a web browser for inputting, computing, submitting or displaying data.

"Achieving two important milestones precipitated the decision to change our name: 1) reaching \$1 trillion in cumulative auction volume last November, which represents 10% of total annual US bond issuance; and, 2) obtaining a patent on our auction methodology," said Myles Harrington, President and co-Founder of the company. He added, "As a consequence of these achievements, we are receiving inquiries every month from global financial institutions that are interested in trying new applications for our patented methodology that are supported by our software development and auction administration expertise."

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## **Louisiana to Hold its First Jumbo CD Auction on April 17**

On Tuesday, April 17, 2001, the State of Louisiana will hold its first Internet auction for jumbo certificates of deposit (CDs) on its private-label web site ([www.BidLouisiana.com](http://www.BidLouisiana.com))



created by the Grant Street Group. The Louisiana Department of the Treasury will conduct quarterly auctions for the placement of \$50 million in State funds with Louisiana banks offering the best rates. Louisiana is the fourth state to utilize this on-line, competitive auction platform for its CD investments, joining the ranks of Ohio, South Carolina and Texas.

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## **MuniAuction Hosts First Internet Auction of a Tax-Exempt Interest Rate Swap**

Pittsburgh, PA (February 5, 2001) -- MuniAuction, the Pittsburgh-based firm that pioneered Internet auctions of new bond issues, and who recently received a patent on its auction methodology, hosted the first Internet auction of a tax-exempt interest rate swap on February 1. The Commonwealth of Massachusetts conducted the auction on their private label web site, [www.BidMass.com](http://www.BidMass.com), created and maintained by MuniAuction. The notional amount of the floating-to-fixed rate swap auction was \$496,225,000. The winning bidder was Morgan Stanley Dean Witter with a rate of 4.150%. The cover bid, submitted by Salomon Smith Barney, was 4.248%. The third and fourth place bids were submitted by Lehman Brothers (4.266%) and Goldman Sachs (4.285%), respectively. The swap bids represented an important part of a multi-phase financing plan that included the issuance of \$250,000,000 of fixed rate bonds via competitive sale in January, the issuance of \$468,420,000 fixed rate refunding bonds on February 1, and the issuance of \$496,225,000 of weekly variable rate refunding bonds within the next two weeks.

BidMass recently used the same private label web site for two other sizeable financing transactions, including a \$400 million one-year note auction last August and a \$250 million bond auction two weeks ago. In both cases, the Commonwealth employed innovative auction formats such as: i) a "two-minute-rule" that triggered several two-minute extensions whenever a leading bid was submitted with less than two minutes remaining on the auction clock, thereby giving all other bidders an opportunity to enter new leading bids before the end of the auction extension period; and ii) displaying each bidders rank relative to other bidders (without displaying others bids), to guide them in making appropriate improvements in their bids during the auction. These innovations were not incorporated into the swap bidding procedures yesterday, in recognition of the fact that it was the bidders first electronic swap auction.

"The Commonwealth of Massachusetts is firmly committed to executing its capital markets transactions as efficiently and as competitively as possible," said Jeffrey Stearns, Deputy Treasurer for the Commonwealth. "Internet bidding is a significant improvement over past practices," he added.

Myles Harrington, President and Co-Founder of MuniAuction said, "based upon recent inquiries that MuniAuction has received from other prominent bond issuers, who are contemplating similar floating-to-fixed swap arrangements, MuniAuction will host several more swap auctions for bond issuers in the first quarter of 2001." "This is another important application for our patented methodology," he added.

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## **Auction Rate Preferred Securities Move to Internet**

Pittsburgh, PA, January 18,2001- MuniAuction has conducted another transaction in Auction

Rate Preferred securities (ARPs) through Wilmington Trust, (<http://www.WTauctions.com>). MuniAuction's ability to create auction and exchange platforms for the capital markets has created opportunities for development of a wide range of web-based applications. MuniAuction typically creates the platforms for its clients and then hosts their transactions on its own servers.

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## **MuniComp Gains Market Support**

Pittsburgh, PA, January 18,2001- MuniAuction's online bid calculator, MuniComp, continues to impress underwriters, issuers and financial advisors alike. "The unique combination of MuniComp's features creates an "auction tool" with which underwriters can both calculate and submit bids while still actively participating in a real-time auction" says Chris Blackwood, Manager of E-Commerce at Kirkpatrick Pettis Financial Advisors. Blackwood added that "the ability to store and submit multiple bids adds great value to the dynamic auction process, improving the efficiency of the process and potentially lowering interest rates to the issuer."

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## **MuniAuction Chooses Inflow's Pittsburgh Colocation Center**

Inflow Improves Internet Reliability, Security of Live Auction Web Site

DENVER and PITTSBURGH, Dec. 5 -- InFlow, Inc., a national leader in first class data centers and managed services, was chosen by MuniAuction to provide quality colocation with 24x7x365 onsite customer service. Focused on real-time Internet auctions, MuniAuction has installed its production servers in Inflow's Pittsburgh DNX (Data Network Exchange) facility. MuniAuction will utilize Inflow's managed services including InflowNet(TM) and SecureFlow(TM) to enhance its real-time auctions and customer transaction security.

After careful evaluation of Inflow's facilities, services and consultation with our clients, we were convinced that Inflow is uniquely qualified to be our colocation facility," said Myles Harrington, MuniAuction's president.

For a company that conducts live auctions on the Web, Internet uptime is a must," said Bill Wosilius, Inflow's Pittsburgh general manager. MuniAuction needed an infrastructure that would grow with the company and Inflow matched their core values and requirements for reliability, security and network performance."

MuniAuction conducts \$20 billion in Internet auctions every week for two of the largest bond issuers in the world, Freddie Mac and Federal Home Loan Banks, in addition to serving many of the largest municipal bond issuers in the country. MuniAuction's site is now backed by Inflow's security and network managed services to provide continuous Internet access needed for live auctions, financial transactions and future international businesses.

Inflow's InflowNet service provides high Internet redundant access and performance through its multiple Tier-1 ISP network. SecureFlow, Inflow's managed firewall service, prevents unauthorized crossing of network perimeters and deters the latest attacks. These services combined enhance MuniAuction's end-user experience and safeguard the operations of its online auctions.

MuniAuction joins Inflow's growing customer base that includes MapQuest, AtHome Corporation, Headhunter.net, RedHat, randmcnally.com and others. In 2000, the number of Inflow customers has grown from 60 to more than 340. To support the increase in business, Inflow has expanded its DNX (Data Network Exchange) facilities from three to 15 and its staff from 107 to more than 590 company-wide.

#### About MuniAuction

MuniAuction is the country's first web site for auctions of fixed income securities and in particular, municipal bonds and agency discount notes. MuniAuction serves bond issuers, institutional investors, and municipal treasurers by hosting Internet auctions for the sale of bonds and for the purchase of money market instruments. In addition to developing customized auction software for institutional sales of fixed income securities and treasury investment products, MuniAuction provides on-going auction hosting and support services to debt issuers, institutional investors, underwriters and financial consultants. Since November 1997, MuniAuction has hosted more than 560 Internet auctions of fixed income securities totaling more than \$1 trillion. MuniAuction, which has 35 employees, is headquartered in Pittsburgh, Pennsylvania and has a branch office in the San Francisco Bay Area.

More information on MuniAuction is available at [www.muniauction.com](http://www.muniauction.com), or by calling 412-391-7686.

#### About Inflow

Inflow is a leader in first class data centers and managed services, designed for mission critical e-businesses. The company guarantees 100 percent uptime in Internet access through multiple Tier 1 service-provider networks. Inflow's cost effective services, certified engineers and first rate customer service allows companies to focus on their core business and outsource their back-office IT departments.

Inflow, with headquarters in Denver, Colorado, owns and operates 15 Internet data centers in emerging technology cities nationwide. The company plans to open six additional sites within the next six months, including its first international facility in Dublin, Ireland. For additional information and data center locations, please visit [www.inflow.com](http://www.inflow.com) or call 877-321-2464. For investor inquiries, please contact Whitney Fogt at 303-942-2840.

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### **Texas Held Its First Jumbo CD Auction on Private-Label Site.**

On December 6, 2000, the State of Texas hosted its first auction for jumbo CDs over the Internet. Texas Comptroller Carole Keeton Rylander said \$70 million in certificates of deposit were awarded to 42 banks, credit unions and savings and loans at an average interest rate of 6.19 percent.

Texas joined the states of Ohio and South Carolina in creating a private-label web site ([www.BidTX.com](http://www.BidTX.com)) for the placement of time deposits. On a monthly basis, the Texas Comptroller will purchase \$70 million in CDs from Texas depositories offering the highest interest rates. This new program, BidTX, will ensure fairness and improve competitiveness in the placements of these funds.

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## **MuniAuction Over \$1 Trillion in Par Amount**

PITTSBURGH, PA (November 14, 2000) MuniAuction, the Pittsburgh-based firm that pioneered Internet auctions of new bond issues conducted an auction today that pushed the company's total volume over \$1 trillion. Three years ago, MuniAuction conducted the first Internet auction of a new bond issue in a controversial \$70 million sale for the City of Pittsburgh. Several of the major Wall Street bond underwriters, including Merrill Lynch and Goldman Sachs, opposed the sale because of innovations in the bidding process that were intended to increase competition by increasing the number of bidders.

Since that first sale in November 1997, the volume of electronic municipal bond sales has exploded. Year-to-date, 14% of all competitive municipal bond sales have been conducted electronically. With the exception of two recent sales by Dow Chemical and Deutsche Bank, the corporate bond market has not adopted electronic bidding for new issues. However, federal agency issuers like Freddie Mac and Federal Home Loan Banks have adopted the new Internet auction methodology offering nearly \$20 billion of discount notes every week. Both Agencies use "private label" web sites created and hosted by MuniAuction, who also acts as auction administrator.

"This \$1 trillion milestone makes MuniAuction one of the three largest Internet commerce companies in existence," said Myles Harrington, President and Co-Founder of MuniAuction. "We anticipate an additional \$1.5 trillion of auction volume in 2001," he added.

Because profit margins are so thin for auctions of fixed-income securities, MuniAuction has diversified into software development and application-hosting services for financial institutions engaged in fixed-income securities trading and bond administration services. As a result, the company will change its name in January. "Based upon the size and quality of the financial institutions who have recently engaged us to develop customized bond auction and debt administration tools for them, we foresee spectacular growth opportunities for MuniAuction in this new area," Harrington said.

More information on MuniAuction is available at [www.MuniAuction.com](http://www.MuniAuction.com), or by calling 412-391-7686.

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## **Housing GICs Continue Shift to MuniAuction's Electronic GIC Platform**

Oregon Housing and Community Services Department conducted a GIC auction on the MuniAuction platform on November 14, 2000 for \$35 million in public funds. MuniAuction has acted as agent for 22 previous GICs totaling \$1.2 billion in par value. Others using the MuniAuction platform have included Alaska Housing Finance Corporation, Massachusetts Water Resource Authority, Oklahoma Housing Finance Agency, Clark County (NV) and the City of Oakland (CA).

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*For assistance, call Grant Street Group at (412) 391-5555*

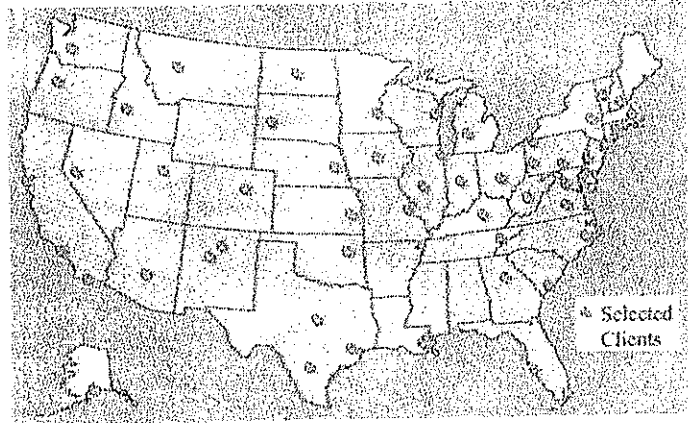
*Please direct questions and comments regarding bidding procedures to the [Auction](#)*

Administrator or call (412) 391-5555.

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## Company Profile

Grant Street Group develops, hosts and administers customized software applications used by financial institutions and government entities to support a variety of financial transactions related to auctions of fixed income securities and real property as well as tax collection and billing. Headquartered in Pittsburgh, PA, Grant Street Group serves over 1,900 clients in 44 states.



### TaxSys<sup>®</sup> TAX COLLECTION AND BILLING SYSTEM

- Web-based application
- Hosted solution
- Software as a Service ("SaaS")
- Modules Include:
  - ◆ Real Property
  - ◆ Tangible Personal Property
  - ◆ Tourist & Development
  - ◆ Business Tax
  - ◆ Special Assessments
  - ◆ Cashiering

### MuniAuction<sup>™</sup> LienAuction<sup>™</sup> YieldAuction<sup>™</sup>

- Bond & Note Sales
  - ◆ Municipal
  - ◆ Agencies
  - ◆ Auction Rate Certificates
- Tax Certificates
- Investment Solicitations
  - ◆ GICs
  - ◆ CDs
  - ◆ Agencies, CP, etc.

### GRANT STREET GROUP TECHNOLOGY

- Software as a Service ("SaaS")
- App hosting/ private labeling
- Shared or dedicated servers
- SunGard & Internap data centers
- LAMP Architecture
  - ◆ Linux Operating System
  - ◆ Apache Web Server
  - ◆ MySQL Database
  - ◆ Perl Programming Language

#### TAXSYS FACTS

	STATISTICS
Number of Counties Using TaxSys	9
Number of Parcels	2,000,000
Number of Users	Over 400
Citizens Served	3,990,000

#### Florida County Clients:

- Citrus
- Monroe
- St. Lucie
- Highlands
- Okaloosa
- Pinellas
- Lake
- Osceola
- Broward\*

\*Contract Pending

#### AUCTION FACTS

	AUCTIONS	VOLUME
Agency Auctions	5,116	\$ 5,284.7 B
Auction Rate Resets	82,153	4,452.3 B
YieldAuction	4,051	73.8 B
Municipal Bonds & Notes	3,026	95.7B
Flex Repos / GICs	500	21.1 B
Certificates of Deposit	405	20.3 B
Tax Lien	720	2.3 B
Securities Lending & Other	558	1.1 B
Grand Total	96,529	\$ 9.9 TRILLION

#### EXHIBIT

Applicants 10  
7-1-08 mfc

Grant Street Group, Inc. vs.  
RealAuction.com, LLC  
Opposition No. 91177493

## BENEFITS



ClerkAuction.com is a customizable online auction site that streamlines and optimizes foreclosure and deed sales.

### SAVES TIME & MONEY

- Reduce required frequency of sales
- Process greater volume at every sale
- Avoid costs of a public on-site auction, such as...
  - Hiring security and installing surveillance cameras
  - Renting space to conduct the sale
  - Supplying Clerk staff to administer sale



### INTERNAL CONTROLS, ACCURACY & SECURITY

- Bidder activity logs
- Results stored automatically - no transcription errors
- Clerk establishes registration, deposit and pre-bid requirements
- Protects sale integrity - eliminates perception of favoritism or bidder interference
- Stores "Official Record" in a secure and retrievable format
- Grant Street Group purchases and maintains all computer hardware



### INCREASES COMPETITION & ACHIEVES BETTER RESULTS

- Bidders can participate from comfort of home and/or office
- Creates a larger market of buyers - increases sale price & number of foreclosures sold

## FEATURES

### STANDARD FOR EVERY CLIENT

- Online registration
- Custom reporting
- "Turn Key" solution - Grant Street:
  - Designs, develops, tests & hosts site
  - Provides bidder training & support
- Software-as-a-Service
  - Application runs on our equipment
  - Clients/bidders access via internet
  - Enhancements delivered via internet

### OPTIONAL/ DETERMINED BY CLERK

- Custom graphics (mirroring Clerk's web site)
- Proxy bidding
- Open or closed bidding
- Two Minute Rule - extended bid time
- Auto generated online Forms:
  - DR 219, Certificate of Sale & Title,
  - Proof of Publication
- Electronic processing of:
  - Security deposit, Winning Bids, ACH

## SUPPORT

### FRIENDLY & PROFESSIONAL SUPPORT

- Call center for user support staffed by Grant Street employees
- Dedicated project manager handles all technical client support

## EXPERIENCE

### WORLD'S LARGEST INTERNET AUCTIONEER

- 10+ years of online auction experience
- Hosted over 93,000 auctions for 1,925 clients exceeding \$9.7 trillion

## CONTACT

Ian Yorty  
305-710-8926  
Ian.Yorty@GrantStreet.com

**GRANT STREET GROUP**  
Software That Works®

### FEATURES

#### EASY & PRACTICAL

DirecTDA is an easy to use and practical online tool for Tax Collectors that improves and streamlines the manual tax deed application process. It's a simple, but powerful tool providing electronic document preparation and storage for tax collector staff to enter, maintain and track information on tax deed applications, including configurable notification and document management tools for title companies and Clerk of the Courts.

#### SAVE TIME & MONEY

Eliminate labor-intensive manual preparation of tax deed applications. Right from your desktop, DirecTDA allows you to accurately prepare and process hundreds of applications in minutes - which saves staff time and resources for other important tasks.

#### INTERNAL CONTROLS, ACCURACY & SECURITY

Strong internal system controls, risk reduction of data entry error, and automatic transfer of funds from investors. DirecTDA is a secure, hosted web-based solution with robust primary and backup computer hardware security located at premier ISPs - Sunguard and Internap.

#### FLEXIBLE

Optional tools to collect, manage, store and print DOR 512 & 513 forms and O&E reports online. Configurable integration can interface with Clerk of the Courts and title companies.

#### INVESTOR TOOLS

Secure online access for investors to search certificates, prepare estimates and manage accounts as well as find and pay application fees and accurately submit one or multiple tax deed applications. All this can be done online from home or the office.

#### TAXSYS® TURNKEY SOLUTION

Eliminate data transfer issues and enjoy guaranteed real time updates with seamless integration as a module of TaxSys - Grant Street Group's state-of-the-art tax collection and billing system.

Government agencies and private companies across the country use our proven, patented auction platform and unique software architecture to improve their financial management transactions and operations.

- Since 2006, Grant Street Group has successfully implemented TaxSys, a hosted, web-based tax collection & billing system for 8 Florida Tax Collectors.
- In 2004, Grant Street Group successfully developed Florida's first tax certificate auction website, and now hosts certificate auction websites for 13 Florida tax collectors, 2 Arizona tax collectors, and the City of Baltimore, Maryland.
- Since 1997, Grant Street Group has hosted over 95,000 auctions for 1,950 clients exceeding \$9.9 trillion, making us the world's largest internet auctioneer of new-issue, fixed-income instruments.

#### FRIENDLY & PROFESSIONAL SUPPORT

Immediate call center for user support staffed by Grant Street employees. DirecTDA software is designed, developed and maintained by full-time Grant Street Group employees.

Schedule a Demo Today  
Contact Jeff Harris  
(412) 391-5555 ext. 338  
Jeff.Harris@GrantStreet.com

For more information, visit  
[www.GrantStreet.com](http://www.GrantStreet.com)

### EXPERIENCE

### SUPPORT



# GRANT STREET GROUP

Software That Works<sup>®</sup>

## FLORIDA CLIENTS

### TaxSys<sup>®</sup>

A web-based tax collection and billing system.

since 2006

- ◇ Osceola County
- ◇ Okaloosa County
- ◇ St. Lucie County
- ◇ Citrus County
- ◇ Highlands County
- ◇ Lake County
- ◇ Monroe County
- ◇ Pinellas County
- ◇ Broward County  
(contract pending)

Total Population Served

3,990,411

Total Parcel Count

2,038,174

### LienAuction<sup>™</sup>

Online Tax Certificate Auctions

since 2004

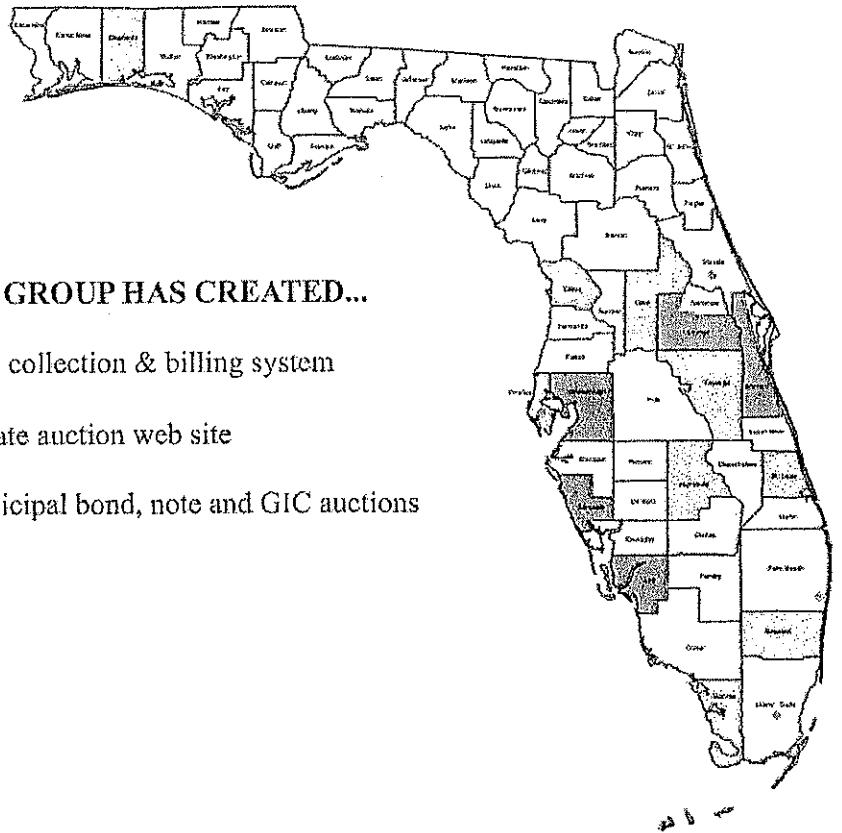
- ◇ Citrus County
- ◇ Clay County
- ◇ Highlands County
- ◇ Lake County
- ◇ Leon County
- ◇ Marion County
- ◇ Miami-Dade County
- ◇ Okaloosa County
- ◇ Osceola County
- ◇ Palm Beach County
- ◇ St. Lucie County
- ◇ Volusia County
- ◇ Pasco County

### MuniAuction<sup>™</sup>

Muni bond, note & investment auction web site

since 1998

- ◇ Brevard County
- ◇ City Boca Raton
- ◇ City Ft Lauderdale
- ◇ Hillsborough County
- ◇ Hillsborough County Sch. Bd
- ◇ Lee County
- ◇ Miami-Dade County
- ◇ N. Brevard Recreation Spcl Dist
- ◇ Orange County Sch. Dist
- ◇ Pinellas County
- ◇ Sarasota County Public Hosp Bd
- ◇ S. Brevard Recreation Spcl Dist
- ◇ Volusia County



## GRANT STREET GROUP HAS CREATED...

- First internet tax collection & billing system
- First tax certificate auction web site
- First online municipal bond, note and GIC auctions

HISTORY OF  
INNOVATION

CONTACT

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305-710-8926  
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Software That Works<sup>®</sup>

## PRODUCT AND CLIENT SUMMARY

Grant Street Group offers the following internet platforms on customized, "private label" sites or the Company's all-purpose web site:



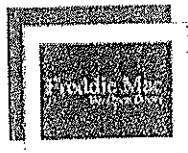
### Tax Collection and Billing

A state-of-the-art, full-service tax collection and billing system for Florida tax collectors. Modules include Real Property, Tangible Personal Property, Tourist & Development, Business Tax, Special Assessments and Bankruptcy/Litigation.  
BROWARD, CITRUS, HIGHLANDS, LAKE, MONROE, OKALOOSA, OSCEOLA, PINELLAS, ST. LUCIE COUNTIES (FL)



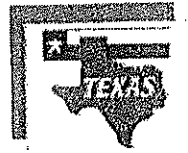
### Tax Certificate Sales

For the sale of delinquent tax certificates by local, county and state tax collectors and treasurers. The service includes registration, payment processing, results generation and integration with existing tax collection systems.  
MARICOPA (AZ), APACHE (AZ), CITY OF BALTIMORE (MD), and 13 FLORIDA TAX COLLECTORS



### Bonds and Notes

For competitive sales of new bonds and notes, and repurchase of debt issued by agency, municipal and corporate issuers. Optional features include all-or-none or partial bidding, open or closed auctions, and multi- or single-price, Dutch auction formats.  
FREDDIE MAC, TENNESSE VALLEY AUTHORITY, PUBLIC FINANCIAL MGMT., KNN PUBLIC FINANCE



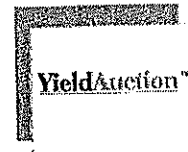
### Certificates of Deposit (CD)

For purchases of large CDs by state and local government treasurers. Program sponsor determines which banks are qualified to bid.  
OHIO, TEXAS, SOUTH CAROLINA, LOUISIANA, IDAHO, IOWA, MASSACHUSETTS, NEW HAMPSHIRE, GEORGIA, ALLEGHENY CO. (PA)



### GICs

For investing bond proceeds, or other funds in flexible repurchase agreements and Investment agreements. Issuer receives bids in an open auction from qualified providers. Grant Street Group serves as Bidding Agent.  
OKLAHOMA, DELAWARE, ILLINOIS, WISCONSIN, SOUTH CAROLINA, LOUISIANA, and TEXAS HOUSING AUTHORITY  
UNIVERSITY OF MASSACHUSETTS, CITY OF CHICAGO (IL), NY STATE ENVIROMENTAL, ADVOCATE HEALTH CORP



### YieldAuction

For purchases of money market instruments by governments. Bids can be solicited for any combination of CDs, CP, Repo, Treasury and Agency Securities. The web site also enables solicitations of a laddered securities portfolio.  
VERMONT BOND BANK (VT), STORY COUNTY TREASURER'S OFFICE (IA), SIOUX COUNTY TREASURER'S OFFICE (IA)



### Swaps

For competitive bidding of full spectrum of derivative instruments, including interest rate swaps, caps, floors and collars. Bids can be accepted as a rate, spread to an index, or an up front or cash payment amount.  
COMMONWEALTH OF MASSACHUSETTS, BANNER HEALTH



### Auction Rate Securities

For regularly scheduled interest rate resets on auction rate securities. Dealers enter buy/hold/sell orders on the web site, which tabulates results, records changes in holdings, and generates customized reports for the auction agent and their clients.  
WILMINGTON TRUST, U.S. BANK



### Securities Lending

For lending of securities held by custodian banks and asset managers. Borrowers submit orders to the custodial agent on the web site.  
BANK OF NEW YORK MELLON



### Debt Exchange

For exchange of debt issued by sovereigns, corporations and supernational organizations. The exchange agent, issuer or dealer-manager utilizes the web site to receive tender offers and settlement instructions from debt holders or their agents