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FEDERAL BUREAU OF INVESTIGATION

Date of transcription 09/18/2009

ROBERT PAGE was contacted at the law offices of Gibson, Dunn & Crutcher, 333 S. Grand Avenue, 47th floor, Los Angeles, CA, tel. 213-229-7000. Also present were Assistant U.S. Attorney Michael Wilner and counsel for PAGE, Dean Kitchens, Esq. Having been previously advised of the identity of the interviewing personnel and the nature of the interview, PAGE provided the following information:

PAGE first learned of the triangle structure of transactions in the context of Homestore.com ("Homestore") during a meeting with two men from Fenwick & West. PAGE could not recall the names of the men from Fenwick. The meeting took place in early or middle December, 2001, before December 19, 2001. PAGE was asked to come to the Homestore offices in Westlake for this meeting which occurred late in the day, perhaps around 5pm. One of the men from Fenwick drew a triangle shape on a white board and said that, though he could not provide details at this time, PricewaterhouseCoopers (PWC) should look at triangle deals. No specific information was provided about which Homestore customers were involved in these deals or what revenue was associated with the "triangle" deals. PAGE found this message to be cryptic and did not understand what it meant when he left the meeting. Neither RICHARD WITHEY nor MARY SHELTON ROSE were present at this meeting. CHRISTIAN JESTER may have been present.

It was at this December, 2001 meeting with Fenwick personnel that PAGE first learned of a problem with transactions in which Homestore engaged. Before this time, PAGE did not have information about problems at Homestore.

PAGE was first included in interviews of Homestore personnel in connection with the company's internal investigation at the request of the Cahill Gordon firm. Prior to that time, personnel from PWC were not allowed to interact with Fenwick personnel regarding the work Fenwick was doing.

In November, 2001, PAGE was aware that the receipt by Homestore of a confirmation from L90 was an important issue. In the course of the Homestore quarterly review, PAGE discussed Homestore's transactions with L90 with JOE SHEW. PAGE and others at PWC on the Homestore audit team wondered why the money from the

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by SA Marie H. Kondzielski

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transactions with Homestore did not appear in L90's financial statements. SHEW responded to PAGE that SHEW did not know how L90 did its accounting. PWC sent a confirmation letter to L90 even though this was not the normal practice during a quarterly review. PAGE knew the Homestore audit team would need a confirmation for the upcoming Homestore audit.

In January, 2002, PAGE heard about documents found in PETER TAFEEN's desk which raised questions about activities at Homestore.

PAGE does not recall when, but after the point at which the Cahill firm got involved, more information made its way to PAGE. As of approximately December 21, 2001, PAGE did not have insight into the suspicious deals. He heard names of questioned transactions while sitting in on interviews of Homestore employees. PWC personnel became involved in data searches on behalf of Cahill. PAGE compiled information about deals to look into based upon searches of email communications.

In the second and third quarters of 2001, it was normal for the audit team to add information to quarterly workpapers after the quarterly report was filed. Approximately eighty percent of the documentation was completed by the audit team during the quarter. More complex information continued to be documented for the year-end audit. This was the procedure in 2001 with regard not only to work done on Homestore, but for other PWC clients. PAGE was engaged to audit public companies in addition to Homestore in 2001.

PAGE recalls being at the Homestore offices late one night while the second quarter, 2001, review was underway. He recalled MARY SHELTON ROSE obtaining explanations about why Homestore bought certain items during that period.

In 2001, PWC did not keep all emails it generated or received. PWC's computer server can only retain so much information from Lotus Notes. PAGE is not familiar with what happens with the information once the capacity is full. PAGE asked Homestore audit team members to retrieve their emails in connection with the Homestore investigation, but it was not the practice at PWC to retain all emails.

In 2001, PWC had external binders which contained information such as some confirmation letters, large-size

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schedules, selected memos and some contracts. Not all records were kept in binders because there was too much information to retain. Generally, the external binders contained information which supported the audit opinion. Typically, contracts were not kept in the external binders because, once the contract was reviewed, PWC could get it again if needed. Papers were destroyed if they were not needed to support an audit opinion. Information that was to be retained was checked in to the records department at PWC. Examples of retained materials include non-electronic workpapers such as documents that support an audit opinion, confirmation letters and signed management representation letters.

PAGE was directed to the document marked as "Tab 49" in the "Exhibits to Draft Memorandum of Points and Authorities (July 22, 2009)". PAGE did not recognize this document. The document included in Tab 49 is not an index of external binders because the documents listed herein would not be kept in PWC external binders.

Typically, if PWC reviews a contract, PWC did not keep the contract, but wrote a summary of the contract and kept the summary as part of the workpapers.

Some documents, such as leases, are kept in a permanent file at PWC because it may be referred to in future audits.

PAGE recalls that he looked at and summarized an advertising representative agreement between Homestore and AOL. The document did not have attached to it an exhibit which was referenced in the agreement.