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Date: March 16, 2014 at 11:08:02 AM PDT
To: "Berkowitz, Steve" <Steve.Berkowitz@move.com>
Cc: "Hanauer, Joe" <Joe.Hanauer@move.com>, "curt.beardsley@realtor.com"
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Subject: URGENT - Please read

Dear Steve,

cc: Joe Hanauer

The last week and a half have been quite the whirlwind. It has been just in the last few days that I have taken the time to collect my thoughts and think through the direction I am heading – and I realize that I have made a mistake.

So, please accept this message as notification that I am resigning from Move, effective on March 19th. I will call you in the next hour, on your cell, to discuss this directly. I would also like to discuss a timing, communications and transition plan that provides the company the time and process to react as best as possible. Understanding your feelings, I would have strongly preferred to do this in person, but with the board

meeting tomorrow and the meetings planned for the following days, expediency is important.

Why? Ultimately I let my pride and ambition tilt me in a direction that I know will be the wrong choice for both myself and the company. Yes – for me – this new position is exhilarating and tempting – and the financial rewards tugs at me in ways that I am embarrassed to admit. Yes – for the company – it was an expedient and convenient decision. A path to mitigate Errol's departure and keep up an image of stability and progress

It was certainly tempting – but was also a false hope.

Because in my heart of hearts I know that this is not the right place for me – and because of that - I am not the right person for the company at this time.

Because I know that the elation will be short lived, and soon enough the glow of the spotlight will fade and in the harsh light of reality I will have to admit that I have lost faith in Move. I will remember that when our competition was delivering release after release – we were suffering through the aggressive and arrogant belligerence of Dave Story. And when our competitors were capturing the adoration of consumers with data that paled in comparison to ours – we were languishing under the friendly but ultimately ineffectual product leadership of Scott Boecker.

I have to admit that these disappointments are not healed. And the glory and reward of the position you so graciously offered could only mask them for only so long. When I think of having to work with a new head of realtor.com, this fills me with trepidation not excitement. When I think of the speed with which we will have to execute the “save ListHub” plan, this fills me with doubt, not hope.

This is a very hard decision, but I don't believe simply pushing ahead puts a happy ending on this story. I cannot be the hero that is required. It is unfair to the company for me to pretend that I can.

You may remember that when you told me the news that Errol had left the company – my first reaction was complete shock – but it was followed rapidly by anger. Not so much anger that he hadn't told me (although even though I understand the legal issues – it still makes me more than a little upset). What made me mad was that he jumped ship first. I didn't even believe he was thinking about leaving. I was the one who had been doing the thinking. For the last 4-6 months I have been looking for a path out. Talking to my connections and looking at opportunities.

And then suddenly - timing and opportunity conspired to present me with the keys to a kingdom I didn't want, and the spotlight on a stage I didn't want to be on.

On Friday, I reached out to Spencer at Zillow to see if there was a position available for me. He responded with a satisfactory offer which I have accepted. As I mentioned, I am open to discussing the timing of this transition and announcement.

I do wish I could have played the events of last week better. That regret will however be much less than that of misleading you and the company in believing in me – when I do not share that belief in the company.

Sincerely,

Curt Beardsley

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