

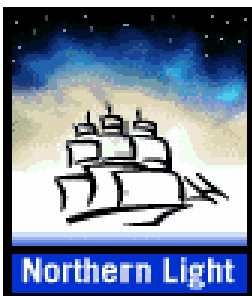


Breakthrough Strategy Leads To Independent “Web Coop”

FWC Pioneers New Ultra-Secure Database Technology with Cambridge Internet Firm

Private Universe.Net™

In a dramatic development that could have long-term consequences for the company's future bottom line, FWC is developing an entirely new database technology with Internet search engine leader **Northern Light** to provide all **HBSGrad.com** site members with a secure, super-flexible networking database. The new **Private Universe™** architecture eliminates most high level SQL database functions, replacing them with



proprietary search engine technology. Most web page data bases are dynamic. All data is disassembled and stored to be re-assembled later. **Private Universe™** technology replaces this model by storing entire web pages in an ultra-secure server. There is no need for standard templates or the global aspects of the large expensive database systems. Instead, by simply re-directing the **Northern Light** web crawler, it can also search a separate and secure database of web pages. Member pages will exist in a “private universe” of their own. The **Private Universe™** name and .net URL are both owned by FWC.

Advantages include very specific text and image searches, a larger menu of matches, the ability to include active page elements, hyperlinks on the personal pages, and increased security.



New Alumni Group Resolves Old Issues

During the last year, Harvard University has brought legal action against several local companies, accusing them of using its name or improperly implying affiliation. FWC, which has been in contact with the University counsel's office since 1996 has avoided litigation because (1) It doesn't use the word Harvard, only “HBS”, (2) It doesn't display a “Veritas” shield, (3) There is a prominent notice of non-affiliation on all our **HBSGrad** sites.

Despite its constant vigilance, the company has been unable to coax from Harvard some written acknowledgement of its considerations. This leaves investors, VC firms, and even contractors paranoid that at some future date the University might locate a reason to sue. This passive stance has hindered the company for two years, but the recent formation of the **HBS Graduate Website Co-operative** may make the entire issue moot. Like the Harvard Coop, the “Web Coop” is

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Ex-HBS Reunion Coordinator Provides Assist

She's enjoying her retirement after a dozen years with the Department of Alumni Relations, but Sheila Ruyle says she has some time left to help the company as they coordinate the membership drive to set up the **HBS Grad Web Coop** Steering Committee. Appreciated and respected for her pinpoint memory and complete professionalism with dozens of unruly reunion committees, FWC is ex-



Sheila Ruyle with Paul Roberts at the 30th Reunion

fortunate to have her experience at hand as the website focus shifts to the larger HBS alumni body.

New Stockholders Welcomed Aboard



Bob Leppo

San Francisco's Bob Leppo rides herd on the **Byzantine Group**, a consortium of high tech investments which keep him nearly as interested as his major hobby, the history of the Byzantine empire. He's hoping we'll make a little history here too.

HBS '69 ex-pat Steve Crabtree is Marketing Director at Citicorp's SSB Citi Asset Management in London, where, he tells us, our mutual classmate Mark Weedon has now been chosen to lead the local London Club. Steve's talented daughter Shona is a feature writer for the Lawrence **Eagle-Tribune** only a few miles away.



Steve Crabtree

DLJ's Pechter's \$250M Investment Proposal Could Substantially Affect Fund Raising Effort

When First Website's CFO Gene Dressler visited stockholder Dick Pechter at the New York office of DLJ's Director of Financial Services, he was hardly expecting a turn of events which has already had a telling impact on the company's current financial planning strategy. Dick, who will retire from his position January 1st, announced that he intended to have the firm take a serious equity position in the company to assure that it would have a primary presence on the site the moment it opened.



Dick Pechter

When First Website's Laurence McKinney called to follow up, Pechter reiterated his intention. His secretary requested that appropriate documentation be forwarded to *DLJ Direct* Marketing Coordinator Denise Benou-Stires during the last week before the Christmas holidays.

At about the same time, the Company was beginning its rounds of Venture Capital firms to raise another \$250-\$500M. If DLJ's equity investment materialized, it could fund initial stages of site construction as well as early marketing without selling that amount of stock to less sympathetic and more demanding VC partners. Early negotiations with VC firms and "incubators" had stalled due to the perception of a small market, no matter how profitable, but DLJ had a good reason to appeal to that specific market and Pechter knew McKinney's more-for-your money management style. Unfortunately, the executive overseeing financial marketing products left DLJ early in January, putting the project on indefinite hold.

Corporate Lawyers Join Leading Boston Firm

One of First Website's greatest assets during its first year in business has been the professional assistance and services provided by corporate counsel Barry M. Dicker of Barry M. Dicker & Associates. Apparently, this firm was not the only group to appreciate Mr. Dicker's abilities. His firm, including his two associates Janet Adachi and Diane Kaplan, was recently acquired by the Boston law firm of Shapiro, Israel, & Weiner, a Professional Corporation specializing in high tech firms. Barry will continue to represent FWC as a partner at S, I, & W.

Newly Established HBS Alumni Cooperative Contracts FWC to Construct, Fill Website

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private, non-profit membership cooperative. It will be the first non affiliated Harvard alumni organization to be established in nearly a half century, but there are no barriers to such a co-op. Jerry Murphy, MBA '77, current President of the Harvard Coop, sent the Coop by-laws to FWC and the Steering Committee has already been established. This "Web Coop" (URL: **HBSGrad.org**) will execute a letter of intent to purchase the **HBSGrad.com** website as its cyber-clubhouse, and own it as a profit-making subsidiary for the benefit of the site members. The diversion of a much larger portion of site income to site members will make site

membership much more desirable, while at the same time removing the old "Harvard lawsuit" problem. FWC is building the site for a legitimate Harvard alumni group, which is purchasing it with a bond issue just as other private clubs finance the construction and furnishing of their clubhouse.

FWC HBS Sites Inaugurate HarvardNet's State of the Art Co-location Facility

HarvardNet, a Boston-based state of the art co-location facility backed by Fidelity and Morgan Stanley, began as a local ISP in Harvard, Massachusetts. Since then, it has become a world-class leader with its brand new ultra secure 200,000 sq. ft. Internet co-location and DSL hub in the former Hood ice cream plant in Charlestown. Although FWC was not technically the first to relocate, we're among the very first and we'll grow with them. The entire staff recently accompanied Account Rep. Michelle Hartley on a complete tour of the facility. We thank her for letting us take a photo inside the super secure facility with a great name.



Suki Collado, Michelle Hartley, Steve Glines, Gene Dressler



The Harvard Club of the Future? This is a rare picture of the actual location of the HBS Graduate Website Cooperative in its rack-mounted server.

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