PROOF OF CLAIM

In re
Ziff Davis Intermediate Holdings Inc

Case Number
08-10772

NOTE See Reverse for List of Debtors/Case Numbers/ important details This form should not be used to make a claim for an administrative expense arising after the commencement of the case A request for payment of an administrative expense may be filed pursuant to 11 U S C § 503

Name of Creditor and Address the person or other entity to who the debtor owes money or property

MHR Institutional Partners III LP
40 West 57th St , 24th Floor
New York, New York 10019

Creditor Telephone Number (212) 262-0005

☐ Check box if you are aware that anyone else has filed a proof of claim relating to your claim Attach copy of statement giving particulars

☐ Check box if you have never received any notices from the bankruptcy court or BMC Group in this case

☐ Check box if this address differs from the address on the envelope sent to you by the court

If you have already filed a proof of claim with the Bankruptcy Court or BMC you do not need to file again

THIS SPACE IS FOR COURT USE ONLY

Name and address where **payment** should be sent (if different from above)

Payment Telephone Number ( )

☐ Check this box if you are the debtor or trustee in this case

Check here if this ☐ replaces a previously filed claim dated _____ or ☐ amends claim number (see reverse) _____

1 AMOUNT OF CLAIM AS OF DATE CASE FILED $ See Addendum

If all or part of your claim is secured complete item 4c below however if all of your claim is unsecured do not complete item 4c

If all or part of your claim is entitled to priority complete item 4b

☐ Check this box if claim includes interest or other charges in addition to the principal amount of claim Attach itemized statement of interest or charges

2 BASIS FOR CLAIM Prepetition Senior Secured Notes due 2012

(See instructions #2 and #3a on reverse side)

3 LAST FOUR DIGITS OF ANY NUMBER BY WHICH CREDITOR IDENTIFIES DEBTOR _____

3a Debtor may have scheduled account as _____

4 CLASSIFICATION OF CLAIM

4a UNSECURED NONPRIORITY CLAIM Total unsecured nonpriority claim $ _____ **DO NOT** include the priority portion of your unsecured claim here

4b UNSECURED PRIORITY CLAIM Total unsecured priority claim $ _____ Include **ONLY** the priority portion of your unsecured claim here

☐ Check this box ONLY if you have an unsecured claim all or part of which is entitled to priority

You MUST specify the priority of the claim

☐ Domestic support obligations under 11 U S C § 507(a)(1)(A) or (a)(1)(B)

☐ Wages salaries or commissions (up to $10 950*) earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business whichever is earlier 11 U S C § 507(a)(4)

☐ Contributions to an employee benefit plan 11 U S C § 507(a)(5)

☐ Up to $2 425* of deposits toward purchase lease or rental of property or services for personal family or household use 11 U S C § 507(a)(7)

☐ Taxes or penalties owed to governmental units 11 U S C § 507(a)(8)

☐ Other Specify applicable paragraph of 11 U S C § 507(a) (____)

** Amounts are subject to adjustment on 4/1/10 and every 3 years thereafter with respect to cases commenced on or after the date of adjustment*

4c SECURED CLAIM (See instruction #4c on reverse side)

Check the appropriate box if your claim is secured by a lien on property or a right of set off and provide the requested information

Total secured claim $ See Addendum **DO NOT** include the priority or unsecured portion of your claim here.

Value of Property $ See Addendum Annual Interest Rate See Addendum %

Nature of property or right of setoff

☐ Real Estate ☐ Motor Vehicle

☒ Other See Addendum

Amount of arrearage and other charges at time case filed included in secured claim if any $ See Addendum Basis for Perfection See Addendum

5 CREDITS The amount of all payments on this claim has been credited for the purpose of making this proof of claim

6 SUPPORTING DOCUMENTS *Attach redacted copies of supporting documents,* such as promissory notes purchase orders invoices itemized statements of running accounts contracts court judgments mortgages security agreements You may also attach a summary Attach redacted copies of evidence of perfection of a security interest (See definition of "redacted on reverse side) If the documents are not available please explain

7 DATE-STAMPED COPY DO NOT SEND ORIGINAL DOCUMENTS ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING

To receive an acknowledgment of the filing of your claim enclose a stamped self-addressed envelope and copy of this proof of claim

The original of this completed proof of claim form must be sent by mail or hand delivered (FAXES NOT ACCEPTED) so that it is actually received on or before June 2, 2008 for Non-Governmental Claimants OR on or before September 1, 2008 for Governmental Units

BY MAIL TO
Ziff Davis Media Inc et al
c/o BMC Group Claims Agent
PO Box 926
El Segundo CA 90245-0926

Ziff Davis Media Inc
00163

BY HAND OR OVERNIGHT DELIVERY TO
Ziff Davis Media Inc et al
c/o BMC Group Claims Agent
444 N Nash St
El Segundo CA 90245-2822

THIS SPACE FOR COURT USE ONLY

FILED
MAY 30 2008
BMC

DATE 5/28/08

SIGNATURE The person filing this claim must sign it Sign and print name and title if any of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above Attach copy of power of attorney if any

By MHR Capital Partners III LP, by KKR Co 46 Ltd Partn, its GP

Penalty for presenting fraudulent claim is a fine of up to $500 000 or imprisonment for up to 5 years or both 18 U S C §§ 152 AND 3571

INSTRUCTIONS FOR PROOF OF CLAIM FORM

The instructions and definitions below are general explanations of the law In certain circumstances such as bankruptcy cases not filed voluntarily by the debtor there may be exceptions to these general rules

ITEMS TO BE COMPLETED IN PROOF OF CLAIM FORM (IF NOT ALREADY PROPERLY FILLED IN)

Court, Name of Debtor, and Case Number

Fill in the name of the federal judicial district where the bankruptcy case was filed the name of the debtor in the bankruptcy case and the bankruptcy case number If you received a notice of the case from the Claims Agent BMC Group some or all of this information may have been already completed

Debtor Name	Case No
Ziff Davis Media Inc	08 10768 brl
Ziff Davis Development Inc	08 10769 brl
Ziff Davis Holdings Inc	08 10771 brl
Ziff Davis Intermediate Holdings Inc	08 10772 brl
Ziff Davis Internet Inc	08 10773 brl
Ziff Davis Publishing Inc	08 10774 brl
Ziff Davis Publishing Holdings Inc	08 10775 brl

Creditor's Name and Address

Fill in the name of the person or entity asserting a claim and the name and address of the person who should receive notices issued during the bankruptcy case A separate space is provided for the payment address if it differs from the notice address The creditor has a continuing obligation to keep the court informed of its current address See Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)

1 Amount of Claim as of Date Case Filed

State the total amount owed to the creditor on the date of the Bankruptcy filing Follow the instructions concerning whether to complete item 4 Check the box if interest or other charges are included in the claim

2 Basis for Claim

State the type of debt or how it was incurred Examples include goods sold money loaned services performed personal injury/wrongful death car loan mortgage note and credit card

3 Last Four Digits of Any Number by Which Creditor Identifies Debtor

State only the last four digits of the debtor s account or other number used by the creditor to identify the debtor

3a Debtor May Have Scheduled Account As

Use this space to report a change in the creditor s name a transferred claim or any other information that clarifies a difference between this proof of claim and the claim as scheduled by the debtor

4 Classification of Claim

4a Unsecured Nonpriority Claim

If your claim is an unsecured nonpriority claim sometimes referred to as a general unsecured claim (See DEFINITIONS below) check the appropriate box in this section If your claim is partly secured and partly unsecured state here only the amount that is unsecured If part of your claim is entitled to priority state here the amount **not** entitled to priority

4b Amount of Claim Entitled to Priority Under 11 U S C §507(a)

If any portion of your claim falls in one or more of the listed categories check the appropriate box(es) and state the amount entitled to priority (See DEFINITIONS below) A claim may be partly priority and partly non-priority For example in some of the categories the law limits the amount entitled to priority

4c Secured Claim

Check the appropriate box and provide the requested information if the claim is fully or partially secured Skip this section if the claim is entirely unsecured (See DEFINITIONS below) State the type and the value of property that secures the claim attach copies of lien

5 Credits

An authorized signature on this proof of claim serves as an acknowledgment that when calculating the amount of the claim the creditor gave the debtor credit for any payments received toward the debt

6 Supporting Documents

Attach to this proof of claim form redacted copies documenting the existence of the debt and of any lien securing the debt You may also attach a summary You must also attach copies of documents that evidence perfection of any security interest You may also attach a summary FRBP 3001(c) and (d)
Do not send original documents as attachments may be destroyed after scanning

7 Date-Stamped Copy and Signature

The person filing this proof of claim must sign and date it FRBP 9011 If the claim is filed electronically FRBP 5005(a)(2) authorizes courts to establish local rules specifying what constitutes a signature Print the name and title if any of the creditor or other person authorized to file this claim State the filer s address and telephone number if it differs from the address given on the top of the form for purposes of receiving notices Attach a complete copy of any power of attorney Criminal penalties apply for making a false statement on a proof of claim

Return claim form and attachments, if any If you wish to receive an acknowledgement of your claim, please enclose a self-addressed stamped envelope and a second copy of the proof of claim form with any attachments to the Claims Agent, BMC Group, at the address on the front of this form

Please read – important information upon completion of this claim form, you are certifying that the statements herein are true.

Be sure all items are answered on the claim form If not applicable insert Not Applicable

DEFINITIONS

DEBTOR

A debtor is the person corporation or other entity that has filed a bankruptcy case is called the debtor

CREDITOR

A creditor is any person, corporation or other entity to whom the debtor owed a debt on the date that the bankruptcy case was filed

CLAIM

A claim is the creditor's right to receive payment on a debt that was owed by the debtor on the date of the bankruptcy filing See 11 U S C §101 (5) A claim may be secured or unsecured

PROOF OF CLAIM

A form telling the bankruptcy court how much the debtor owed a creditor at the time the bankruptcy case was filed (the amount of the creditor s claim) This form must be filed with the court appointed Claims Agent BMC Group at the address listed on the reverse side of this page

SECURED CLAIM Under 11 U S C §506(a)

A secured claim is one backed by a lien on property of the debtor The claim is secured so long as the creditor has the right to be paid from the property prior to other creditors

The amount of the secured claim cannot exceed the value of the property Any amount owed to the creditor in excess of the value of the property is an unsecured claim Examples of liens on property include a mortgage on real estate or a security interest in a car
A lien may be voluntarily granted by a debtor or may be obtained through a court proceeding In some states a court judgment is a lien A claim also may be secured if the creditor owes the debtor money (has a right to setoff)

UNSECURED NONPRIORITY CLAIM

If a claim is not a secured claim it is an unsecured claim A claim may be partly secured and partly unsecured if the property on which a creditor has a lien is not worth enough to pay the creditor in full

UNSECURED PRIORITY CLAIM Under 11 U S C §507(a)

Priority claims are certain categories of unsecured claims that are paid from the available money or property in a bankruptcy case before other unsecured claims

Evidence of Perfection

Evidence of perfection may include a mortgage lien, certificate of title financing statement or other document showing that the lien has been filed or recorded

INFORMATION

Redacted

A document has been redacted when the person filing it has masked edited out or otherwise deleted certain information A creditor should redact and use only the last four digits of any social security individual s tax identification or financial account number all but the initials of a minor s name and only the year of any person s date of birth

Offers to Purchase a Claim

Certain entities are in the business of purchasing claims for an amount less than the face value of the claims One or more of these entities may contact the creditor and offer to purchase the claim Some of the written communications from these entities may easily be confused with official court documentation or communications from the debtor These entities do not represent the bankruptcy court or the debtor The creditor has no obligation to sell its claim However if the creditor decides to sell its claim any transfer of such claim is subject to FRBP 3001(e) any applicable provisions of the Bankruptcy Code (11 U S C § 101 et seq) and any applicable orders of the bankruptcy court

ONCE YOUR CLAIM IS FILED YOU CAN OBTAIN OR VERIFY YOUR CLAIM NUMBER BY VISITING www bmcgroup com/ziffdavis

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re

ZIFF DAVIS MEDIA INC , et al ,[1]

Debtors

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Chapter 11

Case No 08-10768 (BRL)

Jointly Administered

ADDENDUM TO SECURED PROOF OF CLAIM OF MHR INSTITUTIONAL PARTNERS III LP, AS ADMINISTRATIVE AGENT UNDER THE NOTE PURCHASE AGREEMENT FOR THE SENIOR SECURED NOTES DUE 2012, DATED AS OF FEBRUARY 15, 2007

1) **Name of Claimant and Basis for Claim** This Addendum to the Proof of Claim is filed May 29, 2008 by MHR Institutional Partners III LP ("Institutional Partners III"),[2] in its capacity as "Administrative Agent" to the MHR Lenders [3] The Proof of Claim is filed against the Debtors in connection with that certain Note Purchase Agreement, dated as of February 15, 2007 (as amended, supplemented, amended and restated, or otherwise modified and in effect from time to time, the "Note Purchase Agreement"), among Ziff Davis Media, Inc ("Ziff Davis Media"), the Guarantors,[4] and the purchasers party thereto

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1 The Debtors in these cases include Ziff Davis Media Inc , Ziff Davis Development Inc , Ziff Davis Holdings Inc , Ziff Davis Intermediate Holdings Inc , Ziff Davis Internet Inc , Ziff Davis Publishing Inc , and Ziff Davis Publishing Holdings Inc

2 Contemporaneously with the Proof of Claim, Institutional Partners III, on behalf of itself and the other MHR Lenders (as defined herein), has also filed a separate proof of claim in each of the Debtors' chapter 11 cases

3 The MHR Lenders are MHR Capital Partners (100) LP, MHR Capital Partners Master Account LP, MHR Institutional Partners II LP, MHR Institutional Partners IIA LP, and MHR Institutional Partners III LP

4 All capitalized terms not defined herein shall have the meanings ascribed to them in the Note Purchase Agreement

2) Section 14 14 of the Note Purchase Agreement deems the Administrative Agent "the First Lien Representative under and for all purposes of the First Lien Documents, the Second Lien Documents and the Collateral Trust Agreement " Section 2 6 of the Collateral Trust Agreement, in turn, provides the First Lien Representative with any rights and remedies under the Secured Debt Documents (as defined therein) with respect to the Collateral, including but not limited to, "the enforcement or forbearance from enforcement of any First Priority Lien in respect of the Collateral "

3) On April 22, 2008, this Court entered an Order Establishing Bar Dates for Filing Proofs of Prepetition Secured and Unsecured and §503(b)(9) Administrative Expense Claims and Approving Form and Manner of Notice Thereof (Docket No 162) (the "Bar Date Order") Accordingly, pursuant to, among other things, the Bar Date Order, the Administrative Agent files the Proof of Claim and this Addendum against the Debtors, on behalf of and for the ratable benefit of the MHR Lenders, to assert prepetition secured claims of such parties under the Note Documents

4) **Collateral and Guarantees** This Addendum is predicated upon the Note Documents including, without limitation, the Note Purchase Agreement Pursuant to the Note Documents, the MHR Lenders share equally and ratably in all Collateral with all holders of the 2012 Notes Section 11 01 of the Note Purchase Agreement provides, among other things, that all First Priority Liens secure, Equally and Ratably, all present and future First Lien Obligations

5) The value of the Collateral is not known at this time The Note Purchase Agreement, however, defines Collateral as "all properties and assets at any time owned or acquired by the Company or any of the other Pledgors, except (a) Excluded Assets, (b) any

properties and assets in which the Holders are required to release their Liens pursuant to the provisions as described in the Collateral Trust Agreement, and (c) any properties that no longer secure the Notes or any Obligations in respect thereof pursuant to the provisions as described in the Collateral Trust Agreement "

6) Pursuant to section 12 01 of the Note Purchase Agreement, the Guarantors guaranteed Ziff Davis Media's obligations under the Note Purchase Agreement Article I of the Note Purchase Agreement further defines the term "Guarantors" as each of (a) Ziff Davis Publishing Holdings Inc , Ziff Davis Publishing Inc , Ziff Davis Development Inc , Ziff Davis Internet Inc , and Ziff Davis Holdings Inc and (b) any other domestic subsidiary of Ziff Davis Media which executed a Note Guarantee in favor of the MHR Lenders under the Note Purchase Agreement

7) On March 31, 2008, this Court entered that certain Stipulation and Final Order (A) Authorizing the Debtors' Use of Cash Collateral and (B) Granting Adequate Protection Pursuant to Sections 105, 361 and 363 of the Bankruptcy Code (Docket No 114) (the "Cash Collateral Order") Pursuant to the Cash Collateral Order, the MHR Lenders were granted Adequate Protection Liens (as defined and to the extent provided therein) Further, paragraph 15 of the Cash Collateral Order provides that "[i]nterest and original issue discount, if any, shall accrue (but shall not be paid on a current basis) on the Pre-Petition Senior Secured Debt Obligations on and after the Petition Date at the contractual default rate (to the extent such interest and/or original issue discount is allowable under section 506(b) of the Bankruptcy Code) "

8) **Amount of Claim** As of March 5, 2008 (the "Petition Date"), the Debtors were indebted to the MHR Lenders under the Note Purchase Agreement in an aggregate

amount of not less than $23,367,504, representing $21,768,233 in outstanding principal and $1,599,271 in accrued but unpaid interest The Debtors are liable to the MHR Lenders under the Note Documents (including, without limitation, section 14 11 of the Note Purchase Agreement) for reasonable out-of-pocket costs and expenses of the Administrative Agent and the other MHR Lenders (including the reasonable fees and disbursements of counsel to the Administrative Agent and the MHR Lenders) in connection with the preparation, negotiation, execution, and delivery of any amendment, waiver or consent related to the Note Purchase Agreement or the other Note Documents The Proof of Claim and this Addendum include a claim for all such reasonable out-of-pocket costs and expenses payable to the Administrative Agent and the other MHR Lenders incurred through the date hereof The aggregate amount of all such out-of-pocket costs and expenses has not been determined at this time

9) In addition to the amounts set forth in paragraph 8 above, the Debtors are liable to the Administrative Agent and the other MHR Lenders under the Note Documents (including, without limitation, sections 3 11, 5 01, 14 11, and 14 12 of the Note Purchase Agreement) and the Cash Collateral Order for post-petition amounts and accruals, including but not limited to, (a) all interest on overdue principal at the rate equal to 2% per annum in excess of the then applicable interest rate to the extent lawful, (b) interest on overdue installments of interest (including post-petition interest) at the same rate to the extent lawful, (c) all reasonable out-of-pocket costs and expenses of the Administrative Agent and the Holders in connection with the preparation, negotiation, execution, and delivery of any amendment, waiver, or consent, and (d) any contingent rights under the Note Documents (including, without limitation, indemnification costs, charges, fees, expenses,

and other disbursements) The Proof of Claim and this Addendum include a claim for all such interest, costs, charges, fees, expenses, and other disbursements payable to the MHR Lenders The aggregate amount of all such interest, costs, charges, fees, expenses, and other disbursements has not been determined at this time

10) All amounts referred to or described in paragraphs 8 and 9 above are collectively referred to as the "Claim " The Debtors are obligated for the Claim directly under the Note Documents

11) No judgment has been rendered on this Claim

12) The amount of all prepetition payments made on account of this Claim has been credited and deducted for the purposes of submitting the Proof of Claim and this Addendum

13) The Claim is not subject to any setoff or counterclaim The Administrative Agent, for itself and on behalf of the other MHR Lenders, reserves any and all setoff rights to which they may be entitled under 11 U S C § 553, applicable non-bankruptcy law or otherwise

14) Nothing contained herein is or shall be deemed to be a waiver of any rights of the Administrative Agent or the other MHR Lenders may have under the Bankruptcy Code, 11 U S C , et seq (the "Bankruptcy Code"), relevant Federal Rules of Bankruptcy Procedure or applicable non-bankruptcy law In executing and filing this Addendum, the Administrative Agent does not, to the extent provided by applicable law, submit the MHR Lenders to the jurisdiction of this Court for any purpose other than with respect to the Claim asserted herein, and does not waive (a) any of the MHR Lenders' respective rights and remedies against any other person or entity who may be liable for all or part of the Claim set forth herein, whether an affiliate of the Debtors, an assignee, guarantor, or otherwise, or (b) any obligation owed to the MHR Lenders, or any right to any security

that may be determined to be held for their benefit The filing of the Proof of Claim and this Addendum is not an election of remedies

15) **Reservation of Rights / Amendment** THIS CLAIM IS FILED AS A SECURED CLAIM Nothing contained herein is or shall be deemed to be a waiver or relinquishment in whole or in part of any security interest, lien or mortgage securing any indebtedness or obligation of the Debtors to the MHR Lenders Moreover, nothing contained herein is or shall be deemed a waiver of any rights that the MHR Lenders may have under the Bankruptcy Code, including any right to election under section 1111(b) of the Bankruptcy Code, and the filing of the Proof of Claim and this Addendum in no respect waives, alters, or otherwise affects any rights the MHR Lenders may have with respect to any claims created or otherwise arising prior to, on or subsequent to the Petition Date

16) The Administrative Agent and the other MHR Lenders expressly reserve their rights to amend, modify, or supplement the Proof of Claim and this Addendum at any time, including, without limitation, to amend any dollar amount stated herein, specifying the dollar amount of any claim that is not stated in a specific amount herein, specifying the amount of interest, costs, charges, fees, expenses, and other disbursements owed to the Administrative Agent or any other MHR Lender to the extent not set forth herein, or specifying additional reasonable out-of-pocket costs and expenses arising prior to or subsequent to the confirmation of any chapter 11 plan

17) **Notices** Copies of all notices and communications concerning the Proof of Claim should be sent to Hal Goldstein, MHR Fund Management LLC, 40 West 57th St , 24th Floor,

New York, NY 10019 with a copy to David H Botter, Esq , Akin Gump Strauss Hauer & Feld LLP, 590 Madison Avenue, New York, New York 10022

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The undersigned is authorized to execute this Addendum on the MHR Lenders' behalf

Dated May 29, 2008

MHR INSTITUTIONAL PARTNERS III LP
AS ADMINISTRATIVE AGENT,
BY MHR INSTITUTIONAL ADVISORS III LLC

Name Hal Goldstein
Title Vice President

Supporting Documentation

The principal documents evidencing this claim include, without limitation, the following

1 Note Purchase Agreement dated as of February 15, 2007, by and among Ziff Davis Media, the Guarantors party thereto and the purchasers party thereto

2 Collateral Trust Agreement dated as of April 22, 2005, among Ziff Davis Media Inc , Ziff Davis Publishing Holdings Inc , Ziff Davis Publishing Inc , Ziff Davis Development Inc and Ziff Davis Internet Inc (the "Pledgors") and U S Bank National Association, as Collateral Trustee

3 Collateral Trust Joinder dated February 15, 2007, by MHR Institutional Partners III LP

4 First Lien Security Agreement dated as of April 22, 2005, among the Pledgors and the Collateral Trustee

5 Reaffirmation of Security Documents and First Amendment to First Lien Security Agreement dated as of February 15, 2007, among the Pledgors and the Collateral Trustee

6 First Lien Trademark Security Agreement dated as of April 22, 2005, among the Pledgors and the Collateral Trustee

7 Supplement to First Lien Trademark Security Agreement dated as of February 15, 2007, among the Pledgors and the Collateral Trustee

8 First Lien Copyright Security Agreement dated as of April 22, 2005, among the Pledgors and the Collateral Trustee

9 Supplement to First Lien Copyright Security Agreement dated as of February 15, 2007, among the Pledgors and the Collateral Trustee

10 UCC Financing Statements dated April 22, 2005, against each of the Pledgors in favor of the Collateral Trustee

Because the supporting documentation is voluminous, it has not been attached hereto Copies of such supporting documentation are available upon written request directed to

Akin Gump Strauss Hauer & Feld LLP
Attention David H Botter, Esq
590 Madison Avenue
New York, New York 10022
Telephone 212-872-1000