

COMPUSTAT® SUBSCRIPTION AGREEMENT

Subscriber's Name: **University of California, San Diego**

Address: [text removed]  
[text removed]

WHEREAS, Standard & Poor's Institutional Market Services, a unit of Standard & Poor's which is a division of The McGraw-Hill Companies, Inc. ("S&P IMS"), and/or its third-party suppliers own all proprietary rights to and interests in the COMPUSTAT & S&P IMS Databases and Software (as those terms are hereinafter defined);

WHEREAS, the above Subscriber desires to subscribe to the Service ("Service"), which is comprised of licenses ("Licenses") to the COMPUSTAT and S&P IMS Databases, Software and the Equipment specified in the Exhibit(s) attached hereto and incorporated herein;

IT IS AGREED AS FOLLOWS:

**1. License of Databases and Software.**

- a. S&P IMS hereby grants to Subscriber a nonexclusive and nontransferable limited license to access and use within its own organization the specific COMPUSTAT and S&P IMS Databases ("Databases") and Software ("Software") indicated in Exhibit A for the fee and term set forth therein. The Databases shall be furnished either directly to Subscriber by S&P IMS or via an authorized third-party distributor as specified in Exhibit A.
- b. All proprietary rights, including copyrights, in the Databases, Software and related manuals shall remain in S&P IMS and/or its third-party suppliers. Unless otherwise provided, the term "Software" shall include and the term "Databases" shall include any and all related manuals to the Software and the Databases, respectively.
- c. Subscriber is entitled to updates to the Databases at the frequency and prices indicated in Exhibit A.

**2. Restrictions on Use.**

The restrictions on use of the Service shall be as set forth within this Section 2 and as may be further set forth in Exhibit A; provided that in the event of any conflict between the terms of Exhibit A and this Section 2, the terms of this Section 2 shall prevail.

- a. Subscriber shall not sell, transfer, assign, publish, distribute, disseminate, allow access to or convey any of the Databases and/or Software licensed and provided hereunder, or any derivation, revision or combination thereof, to any third party.
- b. The Service is provided solely and exclusively for the internal use in the Subscriber's business at the site or sites identified in Exhibit A ("the Authorized Site(s)") on the number of Authorized Devices initially as set forth in Exhibit A hereto and as may be subsequently increased or decreased (but provided that Subscriber at all times shall be considered to have at least the minimum number of Authorized Devices set forth in Exhibit A) from time to time in accordance with this paragraph, and at the installation addresses designated in Exhibit A. Subscriber shall not communicate, distribute, transfer, sell or otherwise furnish or permit to be furnished the Databases or any other part of the Service to any other site, subsidiary, affiliate, branch office or other place of business other than the Authorized Site(s) without the express prior written consent of S&P IMS, and any such attempted communication, distribution, etc. shall be a material breach of this Agreement. Should Subscriber desire to utilize the Service at a site or site(s) in addition to the Authorized Site(s) or at a site or sites other than the Authorized Site(s), Subscriber shall request in writing that Exhibit A be modified to include such new Authorized Site(s). Any modification to Exhibit A pursuant to the foregoing shall be effected pursuant to a written amendment to this Agreement signed by authorized representatives of Subscriber and S&P IMS. Such amendment will reflect any resulting adjustments to the fees set forth in Exhibit A for which Subscriber shall be responsible under this Agreement.
- c. Subscriber expressly acknowledges that the Databases and Software were compiled, prepared, revised, selected and arranged by S&P IMS and/or its third-party suppliers through the application of methods and standards of judgment developed and applied through the expenditure of substantial time, effort and money, and constitute valuable intellectual property and trade secrets of S&P IMS and/or its third-party suppliers. Subscriber shall take reasonable precautions to avoid unauthorized access to or distribution of the Databases and/or Software; Subscriber agrees to protect the copyright and/or any other proprietary rights of S&P IMS in the Databases and Software including, but not limited to, any contractual, statutory and common law rights, during, as well as after, the term of this Agreement; and Subscriber shall honor and comply with reasonable written requests made by S&P IMS and/or its third-party suppliers to protect the rights of S&P IMS and/or its third-party suppliers in and to the Databases and Software.  
In the event of any unauthorized use of the Licensed Materials by an Authorized User, S&P may (a) terminate such Authorized User's access to the Licensed Material (b) terminate the access of the Internet Protocol ("IP") address(es) from which such unauthorized use occurred; and/or (c) terminate such Authorized User's access to the Licensed Materials upon Subscriber's request. S&P shall take none of the steps described in this paragraph without first providing ten (10) day notice to Subscriber. If the breach is not cured within a thirty (30) days period from the time of breach, S&P shall have the right to terminate the Agreement without further notice.
- d. Subscriber shall not: (i) attempt to reverse engineer, disassemble, decompile or decrypt the Databases or the Software, or any portion thereof, (ii) create, generate or compile the source code of the Software or the data records of the Databases, or any portion thereof, nor (iii) aid or permit others to do so.

- e. Subscriber shall have no right in or to any components of the Service, including any COMPUSTAT and S&P IMS media or Software included therein, except the right to use the same in the course of Subscriber's business consistent with the provisions of this Agreement. Subscriber shall not move any COMPUSTAT and S&P IMS media or Software from the Authorized Site without the express prior written permission of S&P IMS. Subscriber shall not assign, pledge, or encumber the COMPUSTAT and S&P IMS media or Software and Subscriber shall keep the COMPUSTAT and S&P IMS media and Software free and clear of all liens, levies, and encumbrances; failure to do so shall constitute a material breach of this Agreement.
  - f. Without limiting any other provision of this Agreement, Subscriber shall not upload, download or otherwise disseminate the Databases or any portion thereof to its Internet web site or the Internet web site of any third party.
3. **Periodic Return of Media.**  
Subscriber at its own expense and on an ongoing basis shall, upon receipt of updated Databases, return to S&P IMS all media containing previous versions of the Databases. This provision does not prohibit retention of the most previous set of media as "backup" to the current media while this Agreement is in effect.
4. **Access.**
- a. Subscriber shall not access the Databases through any third-party distributor or other computer processor (referred to herein as a "distributor") which S&P IMS has not authorized in writing in advance of such access. Reference to a distributor on Exhibit A to this Agreement shall evidence such authorization. Any approval by S&P IMS of a distributor may be withdrawn by S&P IMS by giving notice to Subscriber at any time on reasonable grounds, in which event Subscriber shall immediately withdraw the Databases from the facilities of such.
  - b. Each such update of the COMPUSTAT Database which is updated electronically shall be of the most current version of the COMPUSTAT Database. Subscriber understands and acknowledges that S&P IMS and/or The McGraw Hill Companies, Inc. may at any time, without liability to Subscriber, change the method of delivery currently being used with reasonable notice to Subscriber. S&P IMS shall provide Subscriber with prompt, and with as much prior notice as is practicable, written notice of any change in delivery method. The COMPUSTAT Database, whether delivered electronically or via other media, shall remain the property of S&P IMS and any physical media shall, at the expense of Subscriber be returned to S&P IMS. Subscriber may retain, on an ongoing basis, the previous electronic file or substitute media as "backup" to the current media while this Agreement is in effect. In the case of electronic transmission, Subscriber acknowledges and understands that Subscriber will be accessing the COMPUSTAT Database directly through transmissions to Subscriber's network environment and that S&P IMS shall not have any liability for any errors, omissions or delays of the data, nor for any problems that Subscriber may have with other data on their network as a result of accessing the database via transmissions directly to their network environment.
5. **Term.**
- a. The initial subscription term for the Service licensed to Subscriber hereunder shall be as set forth in Exhibit A attached hereto. Each subscription term shall be automatically renewed upon expiration of the initial term for successive periods of one (1) year each; provided however, that either party may terminate this Agreement with respect to all or any of the Licenses by giving the other party written notice at least thirty (30) days prior to the expiration of the applicable initial term or any successive renewal term. All terms and conditions of this Agreement shall remain in full force and effect as long as the subscription term for any of the Licenses remains in effect.
  - b. S&P IMS shall have the right to discontinue the availability to Subscriber of all or any portion of the Service as a result of a general discontinuation by S&P IMS of the Service or any portion thereof; in such case an appropriate pro rata refund of any prepayments by Subscriber for the Service will be made.
6. **Future Changes.**  
Subscriber agrees that S&P IMS may, from time to time, and in its sole discretion, change the content or format of the Databases and Software and the media of delivery, in accordance with general changes made to its standard product offering.
7. **Subscription Fees.**
- a. The applicable annual subscription fee to the Service shall be as indicated in Exhibit A attached hereto and shall be payable by Subscriber within thirty (30) days after receipt of S&P IMS's invoice. Fees payable hereunder shall be increased annually on each anniversary of the Effective Date by the amount of the increase (if any) in the Consumer Price Index ("CPI") for Urban Consumers, All Items, as issued by the Bureau of Labor Statistics, U.S. Department of Labor, over the prior twelve month period. Any renewal subscription fee (as in effect from time to time) shall also be payable within thirty (30) days after receipt of S&P IMS's invoice. S&P IMS shall have the right to change any such subscription fee by giving sixty (60) days' written notice to Subscriber prior to the end of the subscription term then in **effect for such Service**. The foregoing payment obligation will apply unless the Subscriber indicates in Exhibit A an intent to pay for the Service in commission dollars, in which event Subscriber shall pay such subscription fee to Standard & Poor's Securities, Inc. ("SPSI") in commission dollars or cash, at the option of Subscriber, within a reasonable time in accordance with applicable laws, including without limitation after taking into account any fiduciary obligations Subscriber may have to its managed accounts.
  - b. Subscriber shall pay all sales, use, excise, gross receipts, privilege, personal property, documentary, ad valorem and similar taxes, fees and assessments (other than taxes on S&P IMS's income), together with any related interest and penalties, (hereinafter collectively referred to as "Taxes") now or thereafter imposed or assessed during the term of, or with respect to, this Agreement on or against S&P IMS or Subscriber by any Federal, State, county or local government or taxing authority upon or with respect to: (i) the licensing of the Databases and Software, (ii) the furnishing of the tapes or substitute media on which the Databases are contained, or (iii) any payments or other sums due hereunder. Subscriber shall reimburse S&P IMS upon request, within thirty (30) days thereof, for any and all Taxes paid or advanced by S&P IMS to any Federal, State, county or local government or taxing authority.
8. **Disclaimer of Warranties; Limitation of Liabilities.**
- a. NEITHER S&P IMS NOR ANY THIRD-PARTY SUPPLIERS OF DATA, SOFTWARE OR EQUIPMENT TO S&P IMS MAKE ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY SUBSCRIBER OR OTHERS FROM THE USE OF THE DATABASES OR ANY SOFTWARE OR EQUIPMENT PROVIDED HEREUNDER, AND THERE ARE NO EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE. The information contained in the Databases shall be obtained from sources considered by S&P IMS to be reliable, but the accuracy and completeness thereof are not guaranteed and S&P IMS and its third-party

suppliers shall have no liability for errors or omissions with respect to the Databases or their delivery, regardless of the cause or source of such error or omission.

- b. Neither S&P IMS nor any of its third-party suppliers shall have any liability to Subscriber or to others for any lost profits or indirect, special, consequential, punitive or exemplary damages, even if advised in advance of the possibility of such damages.
- c. The cumulative liability of S&P IMS and its third-party suppliers to Subscriber hereunder for damages, regardless of the form of the action, shall not exceed the annual subscription fee paid for the most recent applicable subscription term; and no action, regardless of form, arising from or pertaining to any Service provided hereunder may be brought by Subscriber more than one (1) year after such action has accrued.
- d. Neither party shall be liable to the other for any delay or default resulting from FORCE MAJEURE, which shall be deemed to include any circumstances beyond the reasonable control of the party affected.

9. **Post-termination.**

- a. Upon termination of this Agreement by either party for any reason, Subscriber shall promptly return to S&P IMS any and all machine-readable material containing the Databases, and any and all related documentation; shall expunge all data or information from the Databases in its data storage facilities; and shall certify in writing to S&P IMS Subscriber's compliance with this Section 9. (Upon termination of the applicable subscription term with respect to any of the Licenses, the foregoing duties shall apply with respect to any Databases included in such Licenses.)
- b. Upon termination of this Agreement for any reason, Subscriber shall promptly return to S&P IMS (at Subscriber's expense) all copies of Software and related documentation licensed to Subscriber hereunder.

10. **Committee on Uniform Security Identification Procedures of the American Bankers Association ("CUSIP").**

Subscriber represents, acknowledges and agrees that pursuant to this Agreement Subscriber does not intend to and will not publish any or all of the CUSIP numbers furnished hereunder, provided however, that the foregoing shall not be deemed to prohibit the use by Subscriber of CUSIP uniform descriptions and CUSIP numbers for internal security identification purposes, as long as the use of such descriptions and numbers is not intended to create or maintain, and does not serve the purpose of the creation or maintenance of, a file of CUSIP descriptions or numbers for any third party recipients of such service and is not intended to create, and does not serve in any way as, a substitute for the CUSIP Master Tape, Print, Electronic and/or CD-ROM Updating Services. Subscriber further represents, acknowledges and agrees that Subscriber shall not display or disseminate any or all of the CUSIP numbers or CUSIP uniform descriptions furnished pursuant hereto on any computer screen terminals or any other electronic service or in any CD-ROMs utilized by third party recipients of information provided by Subscriber.

11. **Termination.**

Either party may terminate this Agreement upon thirty (30) days' prior written notice if any proceedings in bankruptcy, reorganization, receivership, or insolvency shall be commenced by or against the other party or its property or assets, or a trustee, receiver, or liquidator shall be appointed for the other party of a substantial part of its assets, or if the other party shall become insolvent, or shall cease paying its obligations as they mature or makes any assignment for the benefit of its creditors.

12. **Injunctive Relief.**

In the event of a breach or threatened breach of any of the provisions of this Agreement by Subscriber or any employee or representative of Subscriber, S&P IMS and/or its third-party suppliers shall be entitled to preliminary and permanent injunctive relief to enforce the provisions hereof, but nothing herein shall preclude S&P IMS and/or its third-party suppliers from pursuing any action or other remedy for any breach or threatened breach of this Agreement, all of which shall be cumulative. To the extent permitted by law, in the event that S&P IMS and/or its third-party suppliers prevail in any such action, S&P IMS and/or its third-party suppliers shall be entitled to recover from Subscriber reasonable attorneys' fees incurred in connection therewith.

13. **Assignment.**

This Agreement may not be assigned or otherwise transferred by Subscriber, including any assignment by operation of law, without the prior written consent of the other party.

14. **General.**

- a. This Agreement is the complete and exclusive statement of the agreement between the parties with respect to its subject matter and supersedes any oral or written communications or representations.
- b. In the event of a breach or a threatened breach by Subscriber, S&P [MS's third-party suppliers shall be deemed to be a third-party beneficiary of this Agreement and S&P IMS's third-party suppliers may bring an action directly against Subscriber.
- c. Either party may terminate this Agreement for material breach upon thirty (30) days' prior written notice, which notice shall specify the nature of the breach, unless the other party cures or corrects the breach within such notice period.
- d. The provisions of Sections 1b, 2, 3, 8, 9, 10, 12 and 14 shall survive any termination of this Agreement.

15. **Acceptance by S&P IMS; Signature.**

- a. This Agreement shall not become binding on S&P IMS until accepted in writing by an officer of S&P IMS.
- b. Subscriber represents that the person signing below on behalf of Subscriber is authorized to bind the legal entity comprising the term "Subscriber."
- c. The parties agree that this Agreement may be executed in counterparts by facsimile transmission, and that the original facsimile signatures of the parties shall evidence and represent the binding obligation of the parties to be bound by the terms of the Agreement.

ACCEPTED FOR S&P IMS:  
By: [signature removed]  
Print Name: Jerry Ashlock  
Title: Director Finance  
Date: Oct 10 2006

SUBSCRIBER: **University of California, San Diego**  
By: [signature removed]  
Print Name: Martha K. Hruska  
Title: AUL Collection Services  
Date: 9/12/06

- Please execute as follows:  
1. Select and Enter Fee(s)  
2. Sign this Order Form  
3. Sign the Agreement Form

10/2005

**Compustat (North America) Subscription**  
**Compustat (Global) Subscription**

SERVICE SUBSCRIBED TO BY (University Name): University of California, San Diego  
COMMENCEMENT DATE OF THIS EXHIBIT A: September 14, 2008  
EFFECTIVE DATE OF COMPUSTAT® SUBSCRIPTION AGREEMENT (the "Agreement"): September 14, 2006

| SERVICES   | Price per Year | Fees |
|--|----------------|------|
| <i>Please enter Price per Year into Fees column as applicable for Services selected.</i> |                |      |

**Compustat (North America) Database - "Full University Subscription"** - Access through Wharton Research Data Services (WRDS) and/or through the CRSP/COMPUSTAT MERGED (CCM) Database: Comprehensive financial data of over 5,000 firms, adjusted for accounting differences. Coverage includes over 12,800 companies. History for active and inactive companies covers up to 20 years of annual data, up to 12 years of quarterly and period data, 20 years of monthly price and dividend data and up to 5 years of daily price history. Updated quarterly. \$ [redacted] \$ [redacted]

**Standard & Poor's Research Insight® (North America) Credit** If credit amount is entered, the Full University Subscription is reduced by amount of credit and is contingent upon the University's continued subscription to Standard & Poor's Research Insight® (North America) \$ [redacted]

**Compustat North America Historical Package - Access through WRDS and/or through the CCM:** Historical annual (back to 1950), and historical quarterly (back to 1962), restated Compustat North America data for backtesting models and validating theories. Updated quarterly. \$ [redacted] \$ [redacted]

**Back Data Geographic & Industry Segments for Active and Inactive Companies - Access through WRDS and/or through the CCM:** Additional history beyond current Compustat North America database from 1978 up to current 7 year history. Updated quarterly. \$ [redacted] \$ [redacted]

**Bank Current Annual and Quarterly - Access through WRDS and/or through the CCM:** Up to 20 years of annual data history and up to 12 years of quarterly data history for approximately 2,000 North American banks and Savings & Loan institutions. \$ [redacted] \$ [redacted]

**Compustat Global - ex-North America Database - Access through WRDS:** An international database providing comprehensive financial and market data on over 42,000 companies (over 26,000 firms with fundamental data and nearly 16,000 with pricing data only), both active and inactive non-U.S. and non-Canadian. Coverage includes publicly traded companies in more than 80 countries, with up to 20 years of annual history and daily pricing history from 1989 forward. Updated quarterly. \$ [redacted] \$ [redacted]

**Compustat (North America) Credit** If credit amount is entered, the Compustat (Global) Subscription is reduced by amount of credit and is contingent upon the University's continued subscription to Compustat (North America) "Full University Subscription" \$ [redacted]

|                           |          |               |
|---------------------------|----------|---------------|
| TOTAL ANNUAL LICENSE FEE: | Cash     | \$ [redacted] |
|                           | Discount | \$ [redacted] |

**Less 5% Discount** for either a Two (2) Year or Three (3) Year Initial Subscription Term. (Discount applies to each of the Two (2) Years or Three (3) Years, as Applicable.) Taxes (if Any) \$ [redacted]  
The term of this Order Form/Exhibit A shall be for the initial period of (M-D-Y) 9/14/2008 through 9/13/2009 and shall be automatically renewed for annual periods thereafter unless either party furnishes the other party with written notice to the contrary at least thirty (30) days prior to any renewal date. TOTAL \$ [redacted]

Acceptance by S&P IS; Signature.  
This Order Form/Exhibit A supersedes all previous Order Form/Exhibit As between the parties with respect to its subject matter. This Order Form/Exhibit A shall not become binding on S&P IS until accepted in writing by an officer of S&P IS. Subscriber represents that the person signing below on behalf of Subscriber is authorized to bind the legal entity comprising the term "Subscriber". The parties agree that this Order Form/Exhibit A may be executed in counterparts by facsimile transmission, and that the original facsimile signatures of the parties shall evidence and represent the binding obligation of the parties to be bound by the terms of this Order Form/Exhibit A designated on the front and back sides.

ACCEPTED FOR [redacted]  
By: [redacted]  
Print Name: M. Kelly Abbott  
Title: Director  
Date: 11/17/08

SUBSCRIBER: University of California, San Diego  
By: [redacted]  
Print Name: John Howell  
Title: Head of Libraries Acquisitions  
Date: 9/17/08

**ALL SUBSCRIBERS PLEASE NOTE:**

1. S&P IS does not require Subscriber to order replacement and/or updated Databases after the first twelve (12) month subscription period. If Subscriber elects to continue to use the Databases on hand and does not order replacement and/or updated Databases, this Order Form/Exhibit A remains in effect and annual License renewal fees shall continue to be due and payable on an annual basis.
2. Unless otherwise specified in this Order Form/Exhibit A, this annual License Agreement provides Subscriber use of a maximum of four (4) updates per year which contains the Databases ordered in this Order Form/Exhibit A. Updates of a given order or during the contract year are not permitted. However, additional different Databases may be ordered at any time by submitting to S&P IS a signed Order Form/Exhibit A covering such order.
3. For noncommercial, internal use by students and faculty ("Authorized Users") for academic and research purposes only by named Subscriber. **UPLOADING TO THE INTERNET IS PROHIBITED.**
4. If the University is a Tax Exempt organization, please include a copy of your Tax Exempt Certificate including the University's Tax Exemption Number. Otherwise, applicable taxes will be added to the billing invoice.

5. **Delivery:**

(1) Subscriber will access the Services as follows (check all that apply):

- |  |                                |
|--|--------------------------------|
| <input checked="" type="checkbox"/> WRDS | <input type="checkbox"/> FTP   |
| <input type="checkbox"/> CCM             | <input type="checkbox"/> X/FTP |

(2) Authorized Users shall obtain access to the Services as follows (check one):

- One password per Authorized User issued by S&P IS. Sharing of user IDs/passwords and simultaneous access via the same user ID/password is prohibited.
- Access via Subscriber's internal network. (Complete System Administrator section below.)

(3) System Administrator: Subscriber is granted networking responsibilities and hereby agrees to the following:

- a. Subscriber shall designate in the space provided below an individual to serve as "System Administrator", who will be responsible for (i) supporting Authorized Users of the designated Services via Subscriber's internal network (ii) communicating terms and conditions of this Order Form and the Agreement to Authorized Users, (iii) educating Authorized Users regarding the proper use of the S&P Databases and Software per the terms of the Agreement (iv) investigating any alleged misuse of the S&P Databases and Software by Authorized Users and (v) communicating with S&P IS regarding these issues. Subscriber will notify S&P IS in writing within thirty (30) days if a different person assumes these responsibilities.
- b. System Administrator shall issue or ensure that each Authorized User is issued his/her own internal user ID/password to access the Services. No sharing of such internal user IDs/passwords and no simultaneous access via the same user ID/password shall be permitted, and Subscriber shall periodically instruct Authorized Users of their obligations hereunder.
- c. Installation and use of the Services with network hardware and software are the sole responsibility of Subscriber. S&P IS makes no representation or warranty, express or implied, as to the performance of the Services in connection with Subscriber's networks.

System Administrator:

Adele Barsh  
(Print Name)

[Redacted]  
(Telephone Number)

[Redacted]  
(Email address)

[Redacted]  
(Street address)

[Redacted]  
(City, State, Zip Code)

Special Instructions: This Order matches the minimum required Compustat subscription package for access to Compustat through Wharton Research Data Services ("WRDS"), as defined by Standard & Poor's as "WRDS Option 1". This Order also matches the minimum required Compustat subscription package for access to Compustat through the CRSP/COMPSTAT Merged ("CCM") Database. Continued access to Compustat through WRDS and/or the CCM is contingent upon maintaining this minimum Compustat subscription package.

Bill To:

University: University of California, San Diego

Attention: \_\_\_\_\_

Address: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

Phone: \_\_\_\_\_

Ship To:

University of California, San Diego

**Standard & Poor's**

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Investment Services

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Fax: [REDACTED]

e-mail: [REDACTED]

Please indicate method of payment desired:

Cash  Brokerage

S&P IS Representative: \_\_\_\_\_

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