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MOVE INC

FORM 10-Q
(Quarterly Report)

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Address	30700 RUSSELL RANCH RD WESTLAKE VILLAGE, CA 91362
Telephone	8055572300
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SIC Code	6531 - Real Estate Agents and Managers
Industry	Computer Services
Sector	Technology
Fiscal Year	12/31

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 10-Q

☑ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended June 30, 2011

or

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _____ to _____

Commission File Number 000-26659

Move, Inc.

(Exact Name of Registrant as Specified in its Charter)

Delaware *(State or Other Jurisdiction of Incorporation or Organization)*	**95-4438337** *(I.R.S. Employer Identification No.)*
910 East Hamilton Avenue **Campbell, California** *(Address of Principal Executive Offices)*	**95008** *(Zip Code)*

(805) 557-2300

(Registrant's Telephone Number, including Area Code)

(Former Name, Former Address and Former Fiscal Year, If Changed Since Last Report)

Indicate by check mark whether registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☑ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes ☑ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer ☐ Accelerated Filer ☑

Non-Accelerated Filer ☐ (Do not check if a smaller reporting company) Smaller reporting company ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☑

At August 3, 2011, the registrant had 160,150,709 shares of its common stock outstanding.

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PART I. FINANCIAL INFORMATION

Item 1. ***Condensed Consolidated Financial Statements***

MOVE, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS

	June 30, 2011 (Unaudited)	December 31, 2010
	(In thousands)	
ASSETS		
Current assets:		
Cash and cash equivalents	$ 89,555	$ 158,517
Accounts receivable, net	10,079	9,680
Other current assets	8,730	7,621
Total current assets	108,364	175,818
Property and equipment, net	21,148	21,934
Investment in unconsolidated joint ventures	6,576	7,165
Goodwill, net	24,450	24,450
Intangible assets, net	7,613	8,324
Other assets	1,132	1,327
Total assets	$ 169,283	$ 239,018
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	$ 4,013	$ 6,403
Accrued expenses	15,374	16,281
Deferred revenue	12,477	13,696
Total current liabilities	31,864	36,380
Other non-current liabilities	3,369	3,300
Total liabilities	35,233	39,680
Commitments and contingencies (see note 13)		
Series B convertible preferred stock	48,289	116,564
Stockholders' equity:		
Series A convertible preferred stock	—	—
Common stock	160	159
Additional paid-in capital	2,128,048	2,124,554
Accumulated other comprehensive income	336	372
Accumulated deficit	(2,042,783)	(2,042,311)
Total stockholders' equity	85,761	82,774
Total liabilities and stockholders' equity	$ 169,283	$ 239,018

The accompanying notes are an integral part of these unaudited
Condensed Consolidated Financial Statements.

MOVE, INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

	Three Months Ended June 30,		Six Months Ended June 30,	
	2011	2010	2011	2010
	(In thousands, except per share amounts) (Unaudited)			
Revenue	$ 48,915	$ 49,691	$ 97,990	$ 98,334
Cost of revenue	10,461	11,088	21,244	22,016
Gross profit	38,454	38,603	76,746	76,318
Operating expenses:				
Sales and marketing	17,927	18,872	36,243	37,204
Product and web site development	8,999	8,136	18,462	16,662
General and administrative	9,465	10,800	19,529	21,489
Amortization of intangible assets	356	104	711	209
Total operating expenses	36,747	37,912	74,945	75,564
Operating income	1,707	691	1,801	754
Interest income, net	17	178	35	734
Earnings of unconsolidated joint venture	140	193	351	299
Impairment of auction rate securities	—	—	—	(19,559)
Other income (expense), net	(52)	(1,069)	377	(1,102)
Income (loss) from operations before income taxes	1,812	(7)	2,564	(18,874)
Provision for income taxes	74	28	92	91
Net income (loss)	1,738	(35)	2,472	(18,965)
Convertible preferred stock dividend and related accretion	(562)	(1,341)	(2,944)	(2,674)
Net income (loss) applicable to common stockholders	$ 1,176	$ (1,376)	$ (472)	$ (21,639)
Basic income (loss) per share applicable to common stockholders: (see note 9)				
Basic net income (loss) per share applicable to common stockholders	$ 0.01	$ (0.01)	$ (0.00)	$ (0.14)
Diluted income (loss) per share applicable to common stockholders: (see note 9)				
Diluted net income (loss) per share applicable to common stockholders	$ 0.01	$ (0.01)	$ (0.00)	$ (0.14)
Shares used to calculate basic and diluted net income (loss) per share applicable to common stockholders: (see note 9)				
Basic	158,173	154,641	158,027	154,574
Diluted	161,884	154,641	158,027	154,574

The accompanying notes are an integral part of these unaudited
Condensed Consolidated Financial Statements.

MOVE, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	Six Months Ended June 30,	
	2011	**2010**
	(In thousands)	
	(Unaudited)	
Cash flows from operating activities:		
Net income (loss)	$ 2,472	$ (18,965)
Adjustments to reconcile net income (loss) to net cash provided by operating activities:		
Depreciation	4,639	5,155
Amortization of intangible assets	711	209
Provision for doubtful accounts	58	(120)
Impairment of auction rate securities	—	19,559
Stock-based compensation and charges	3,284	3,906
Earnings of unconsolidated joint venture	(351)	(299)
Other non-cash items	(76)	(115)
Changes in operating assets and liabilities:		
Accounts receivable	(457)	502
Other assets	(914)	104
Accounts payable and accrued expenses	(3,237)	(724)
Deferred revenue	(1,228)	58
Net cash provided by operating activities	4,901	9,270
Cash flows from investing activities:		
Purchases of property and equipment	(3,812)	(6,078)
Proceeds from the sale of auction rate securities	—	109,841
Proceeds from the sale of marketable equity securities	—	14
Distribution of earnings from unconsolidated joint venture	940	—
Net cash (used in) provided by investing activities	(2,872)	103,777
Cash flows from financing activities:		
Proceeds from exercise of stock options	435	519
Redemption of convertible preferred stock	(70,000)	—
Payment of dividend on convertible preferred stock	(1,150)	—
Tax payment related to net share settlements of restricted stock awards	(225)	—
Proceeds from line of credit	—	64,700
Principal payments on line of credit	—	(129,330)
Restricted cash	—	462
Proceeds from loan payable	—	316
Principal payments on loan payable	(51)	(34)
Net cash used in financing activities	(70,991)	(63,367)
Change in cash and cash equivalents	(68,962)	49,680
Cash and cash equivalents, beginning of period	158,517	106,847
Cash and cash equivalents, end of period	$ 89,555	$ 156,527

The accompanying notes are an integral part of these unaudited
Condensed Consolidated Financial Statements.

1. Business

Move, Inc. and its subsidiaries (the "Company") operate an online network of web sites for real estate search, finance, moving and home enthusiasts and provide an important resource for consumers seeking the online information and connections they need regarding real estate. The Company's flagship consumer web sites are REALTOR.com®, Move.com and Moving.com. Through its ListHub business, the Company is an online real estate listing syndicator and provider of advanced performance reporting solutions for the purpose of helping to drive an effective online advertising program for brokers, real estate franchises, and individual agents. In December 2010, the MortgageMatch.com website was launched which leverages an online-facing decision and pricing engine designed to allow potential buyers to explore their mortgage options in real time, provides qualified buyers with an electronic pre-qualification letter and facilitates the purchase and consummation of mortgage loans. The Company also provides lead management software for real estate agents and brokers through its Top Producer® business.

2. Principles of Consolidation and Basis of Presentation

The accompanying financial statements are consolidated and include the financial statements of Move, Inc. and its majority-owned subsidiaries. All significant intercompany balances and transactions have been eliminated in consolidation. The Company has evaluated all subsequent events through the date the financial statements were issued.

Investments in private entities where the Company holds no more than a 50% ownership interest and does not exercise control are accounted for using the equity method of accounting and the investment balance is included in investment in unconsolidated joint venture, while the Company's share of the investees' results of operations is included in earnings of unconsolidated joint venture.

The Company's unaudited Condensed Consolidated Financial Statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP"), including those for interim financial information, and with the instructions for Form 10-Q and Article 10 of Regulation S-X issued by the United States Securities and Exchange Commission ("SEC"). Accordingly, they do not include all of the information and note disclosures required by GAAP for complete financial statements. These statements are unaudited and, in the opinion of management, all adjustments (which include only normal recurring adjustments) considered necessary for a fair presentation have been included. These unaudited Condensed Consolidated Financial Statements should be read in conjunction with the audited financial statements and notes thereto included in the Company's Form 10-K for the year ended December 31, 2010, which was filed with the SEC on February 18, 2011. The results of operations for these interim periods are not necessarily indicative of the operating results for a full year.

3. Significant Accounting Policies

In June 2011, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2011-05, "Comprehensive Income (ASC Topic 220): Presentation of Comprehensive Income," ("ASU 2011-05") which amends current comprehensive income guidance. This accounting update eliminates the option to present the components of other comprehensive income as part of the statement of shareholders' equity. Instead, the Company must report comprehensive income in either a single continuous statement of comprehensive income which contains two sections, net income and other comprehensive income, or in two separate but consecutive statements. ASU 2011-05 will be effective for public companies during the interim and annual periods beginning after December 15, 2011 with early adoption permitted. The adoption of ASU 2011-05 will not have an impact on the Company's consolidated financial position, results of operations or cash flows as it only requires a change in the format of the current presentation.

In May 2011, the FASB issued ASU No. 2011-04, "Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and International Financial Reporting Standards ("IFRS")" (ASU 2011-4). This pronouncement was issued to provide a consistent definition of fair value and ensure that the fair value measurement and disclosure requirements are similar between U.S. GAAP and IFRS. ASU 2011-04 changes certain fair value measurement principles and enhances the disclosure requirements particularly for Level 3 fair value measurements. This pronouncement is effective for reporting periods beginning on or after December 15, 2011, with early adoption prohibited. The new guidance will require prospective application. The Company is currently evaluating the effect that the provisions of this pronouncement will have on its financial statements.

4. Impairment of Auction Rate Securities

Prior to April 2010, the Company had long-term investments which consisted of high-grade (primarily AAA rated) student loan auction rate securities issued by student loan funding organizations, which loans were 97% guaranteed under FFELP (Federal Family Education Loan Program). These auction rate securities ("ARS") were intended to provide liquidity via an auction process that reset the interest rate, generally every 28 days, allowing investors to either roll over their holdings or sell them at par. In February 2008, auctions for the Company's investments in these securities failed to settle on their respective settlement dates. Consequently, the investments were not liquid and the Company was not going to be able to access these funds until a future auction of these investments was successful, the securities matured or a buyer was found outside of the auction process. Maturity dates for these ARS investments ranged from years 2030 to 2047 with principal distributions occurring on certain securities prior to maturity.

As of December 31, 2009, the Company had recorded a temporary loss related to the ARS of $17.6 million that was included in Other Comprehensive Income on the Company's Condensed Consolidated Balance Sheet. At a board meeting on March 24, 2010, the Board of Directors and Management discussed the passage of the health care reform bill that contained a provision eliminating FFELP, a significant change in student loan funding. In management's opinion, this change, along with other market factors, created additional uncertainty in the student loan auction rate securities market. As a result, the Board of Directors and Management changed its intent, which had been to hold these securities, and decided to sell the entire portfolio of ARS and, thereafter, the Company began to actively market the sale to third parties. The Company reviews its potential investment impairments in accordance with ASC 320 "Investment – Debt and Equity Securities" and the related guidance issued by the FASB and SEC in order to determine the classification of the impairment as "temporary" or "other-than-temporary." A temporary impairment charge results in an unrealized loss being recorded in the other comprehensive income (loss) component of stockholders' equity. An other-than-temporary impairment charge is recorded as a realized loss in the Condensed Consolidated Statement of Operations and reduces net income or increases net loss for the applicable accounting period. The differentiating factors between temporary and other-than-temporary impairment are primarily the length of the time and the extent to which the market value has been less than cost, the financial condition and near-term prospects of the issuer, and the ability and intent of the holder to hold the investment until maturity or its value recovers. Prior to March 24, 2010, the Company had not intended to sell, nor was it not more likely than not that the Company would be required to sell before the recovery of its amortized cost basis and, as such, the loss was considered temporary. On March 24, 2010, as indicated above, the Company changed its intent to hold the ARS and, therefore, the impairment was reclassified to an other-than-temporary loss.

In April 2010, the Company completed the sale of its entire portfolio of ARS for $109.8 million (par value of $129.4 million) to a broker in a secondary market. As a result of the sale, an other-than-temporary loss of $19.6 million was recorded as Impairment of Auction Rate Securities in the Company's Condensed Consolidated Statement of Operations for the six months ended June 30, 2010. The transaction costs of approximately $1.0 million associated with this transaction were recorded as other expense in the three and six months ended June 30, 2010.

5. Fair Value Measurements

Financial assets and liabilities included in the Company's financial statements and measured at fair value on a recurring basis as of June 30, 2011 and December 31, 2010 are classified based on the fair value hierarchy in the table below (in thousands):

	Fair Value Measurement							
	June 30, 2011				December 31, 2010			
	Total	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3
Description:								
Assets:								
Cash and cash equivalents (1)	$ 89,555	$ 89,555	$ —	$ —	$158,517	$158,517	$ —	$ —
Total assets at fair value	$ 89,555	$ 89,555	$ —	$ —	$158,517	$158,517	$ —	$ —

(1) Cash equivalents consist primarily of treasury bills with original maturity dates of three months or less and money market funds for which the Company determines fair value through quoted market prices.

Certain assets and liabilities are measured at fair value on a non-recurring basis. That is, the assets and liabilities are not measured at fair value on an ongoing basis, but are subject to fair value adjustments in certain circumstances (e.g. when there is evidence of impairment). At June 30, 2011, the Company had no significant non-financial assets or liabilities that had been adjusted to fair value subsequent to initial recognition.

6. Goodwill and Intangible Assets

The Company has both indefinite-lived and definite-lived intangibles. Indefinite-lived intangibles consist of $2.5 million of trade names and trademarks. Definite-lived intangible assets consist of certain trade names, trademarks, brand names, content syndication agreements, purchased technology, customer contracts and related customer relationships, non-contractual customer relationships, and other miscellaneous agreements. The definite-lived intangibles are amortized over the expected period of benefit. There are no expected residual values related to these intangible assets. Intangible assets, by category, are as follows (in thousands):

	June 30, 2011		December 31, 2010	
	Gross Amount	Accumulated Amortization	Gross Amount	Accumulated Amortization
Trade names, trademarks, brand names, and domain names	$ 3,060	$ 519	$ 3,060	$ 518
Content syndication agreements	3,800	591	3,800	211
Purchased technology	1,400	1,067	1,400	967
National Association of Realtors (“NAR”) operating agreement	1,578	1,427	1,578	1,352
Other	2,680	1,301	2,680	1,146
Total	$12,518	$ 4,905	$12,518	$ 4,194

Amortization expense for intangible assets was $0.4 million and $0.1 million for the three month periods ended June 30, 2011 and 2010, respectively, and $0.7 million and $0.2 million for the six month periods ended June 30, 2011 and 2010, respectively.

Amortization expense for the next five years is estimated to be as follows (in thousands):

Years Ended December 31,	Amount
2011 (remaining 6 months)	$ 711
2012	1,347
2013	1,105
2014	1,072
2015	780

7. Stock-Based Compensation and Charges

The Company accounts for stock issued to non-employees in accordance with the provisions of ASC 505-50 “Equity-Based Payments to Non-Employees” (formerly SFAS No. 123 and EITF No. 96-18).

Restricted Stock

The Company grants restricted stock awards to non-employee members of its Board of Directors as compensation (except any director who is entitled to a seat on the Board of Directors on a contractual basis or has waived compensation as a director). These shares, subject to certain terms and restrictions, will vest on the third anniversary of their issuance and the costs are being recognized over their respective vesting periods. During the six months ended June 30, 2011, the Company granted 130,910 shares of restricted stock to the non-employee members of its Board of Directors (excepting one such director, who has waived compensation). Additionally, during the six month period ended June 30, 2011, the Company granted 30,000 shares of common stock to the Chairman of the Board of Directors which were immediately vested. During the six months ended June 30, 2010, the Company granted 139,098 shares of restricted stock to the non-employee members of its Board of Directors. There were 372,125 and 432,105 unvested shares of restricted stock issued to members of the Company’s Board of Directors as of June 30, 2011 and 2010, respectively. Total cost recognized was $0.1 million for the three months ended June 30, 2011 and 2010, and $0.2 million and $0.3 million for the six months ended June 30, 2011 and 2010, respectively, and is included in stock-based compensation and charges.

During the six months ended June 30, 2011, the Company granted 1,060,000 shares of restricted stock to certain executive employees. These shares, subject to certain terms and restrictions, vest in four annual installments over the four year period following the grant date. These shares had a grant date fair value of $2.1 million which is being amortized over the four-year vesting term. Total cost recognized was less than $0.1 million for the three and six months ended June 30, 2011, and is included in stock-based compensation and charges.

During the year ended December 31, 2009, the Company issued 1,800,000 shares of restricted stock to its new Chief Executive Officer (“CEO”) as part of his employment agreement with the Company. These shares had a grant date fair value of $2.7 million, 700,000 of which shares vested immediately, 500,000 of which shares vested one year from the grant date and 600,000 of which shares vest two years from the grant date, subject to certain terms and restrictions. The fair value of the 700,000 immediately vested shares was recognized as stock-based compensation immediately, with the fair value of the remaining shares being amortized over their respective vesting periods. Total cost recognized was less than $0.1 million for the three and six months ended June 30, 2011 and was $0.1 million and $0.3 million for the three and

six months ended June 30, 2010, respectively, and is included in stock-based compensation and charges.

During the year ended December 31, 2009, the Company issued 350,000 shares of restricted stock to two other executives newly hired by the Company, as part of their employment agreements with the Company. These shares had an aggregate grant date fair value of $0.9 million. These shares, subject to certain terms and restrictions, vest in three annual installments over the three year period following their respective grant dates. Total cost recognized was $0.1 million for the three months ended June 30, 2011 and 2010, and $0.1 million and $0.3 million for the six months ended June 30, 2011 and 2010, respectively, and is included in stock-based compensation and charges.

Performance Based Restricted Stock Units

During the year ended December 31, 2010, the Board of Directors awarded 750,000 shares of performance-based restricted stock units to members of the management team. These awards will be earned based on the attainment of certain performance goals defined by the Management Development and Compensation Committee of the Board of Directors (the "Compensation Committee") relating to the Company's earnings before interest, taxes, depreciation, and amortization ("EBITDA") for the fiscal year ending December 31, 2011.

During the year ended December 31, 2009, the Board of Directors awarded 700,000 shares of performance-based restricted stock units to its new Chief Executive Officer as part of his employment agreement with the Company. These awards were to be earned based on the attainment of certain performance goals relating to the Company's revenues and EBITDA for the fiscal year ending December 31, 2011. The performance goals were established on April 9, 2010, however, on November 23, 2010, the Company's Board of Directors modified the performance goals. The modified performance goals were based only on the Company's EBITDA results for the fiscal year ending December 31, 2011, and the modification established a new measurement date for the fair value of the award.

During the year ended December 31, 2009, the Board of Directors awarded 375,000 shares of performance-based restricted stock units to two other executives newly hired by the Company, as part of their employment agreements. These awards were to be earned based on the attainment of certain performance goals relating to the Company's revenues and EBITDA for the fiscal years ending December 31, 2010, 2011 and 2012. The Company issued 96,875 shares associated with awards earned based on the attainment of performance goals relating to the fiscal year ended December 31, 2010. The performance goals for fiscal year ending December 31, 2011 were established on April 9, 2010, however, on November 23, 2010, the Company's Board of Directors modified the performance goals. The modified performance goals were based only on the Company's EBITDA results for the fiscal year ending December 31, 2011, and the modification established a new measurement date for the fair value of the awards. The performance goals relating to fiscal year ending December 31, 2012 have not yet been established.

The restricted stock units described above associated with performance goals for the fiscal year ending December 31, 2011 had an aggregate grant date fair value of $3.6 million which will be recognized over the implied service period of fiscal 2011. Total cost recognized for these units was $0.1 million for the three months ended June 30, 2011 and 2010, and $0.5 million and $0.1 million for the six months ended June 30, 2011 and 2010, respectively, and is included in stock-based compensation and charges.

As of June 30, 2011, there were 1,700,000 shares of performance-based restricted stock units still outstanding. The Company awarded no new performance-based restricted stock units to any of its executive officers or employees during the six months ended June 30, 2011.

Option Awards

The fair value of stock option awards is estimated on the date of grant using a Black-Scholes option valuation model that uses the ranges of assumptions in the following table. Our computation of expected volatility is based on a combination of historical and market-based implied volatility. The expected term is based on the Company's weighted average vesting period combined with the post-vesting holding period. The risk-free interest rates are based on U.S. Treasury zero-coupon bonds for the periods in which the options were granted.

	Three Months Ended June 30,		Six Months Ended June 30,	
	2011	2010	2011	2010
Risk-free interest rates	1.55%-1.97%	1.79%-2.43%	1.55%-2.30%	1.79%-2.43%
Expected term (in years)	5.85	5.85	5.85	5.85
Dividend yield	0%	0%	0%	0%
Expected volatility	75%	80%	75%-80%	80%-85%

The following chart summarizes the stock-based compensation and charges that have been included in the following captions for each of the periods presented (in thousands):

	Three Months Ended June 30,		Six Months Ended June 30,	
	2011	2010	2011	2010
Cost of revenue	$ 65	$ 45	$ 118	$ 92
Sales and marketing	391	430	759	840
Product and web site development	358	308	677	790
General and administrative	733	1,055	1,730	2,184
Total stock-based compensation and charges	$ 1,547	$ 1,838	$ 3,284	$ 3,906

8. Redemption of Series B Convertible Stock

On February 9, 2011, the Company reached an agreement with both Elevation Partners, L.P. and Elevation Side Fund, LLC (together, "Elevation") to redeem 70,000 shares of the Company's Series B Preferred Stock, at a total redemption price of $70.4 million, including approximately $0.4 million in associated cash dividends accrued through the date immediately prior to the redemption. On February 22, 2011, the Company consummated the redemption. Immediately after the completion of the redemption, Elevation continued to be the sole holder of the Company's outstanding Series B Preferred Stock and holds approximately 49,044 shares of such stock, which stock is held under the same terms as applied to the original purchase of Series B Preferred Stock. As a result of the redemption, Elevation's entitlement to representation on the Company's Board of Directors fell, pursuant to such terms, from two board seats to one. However, the Company's Board of Directors waived the obligation of one of the Elevation-appointed directors to resign as a result of the above-described (partial) redemption and, as such, both Elevation-appointed directors continued as directors through the date of the Company's Annual Meeting on June 15, 2011. The Company's Board of Directors, in its Proxy Statement filed with the SEC on April 28, 2011, recommended to the Company's shareholders that they elect Roger B. McNamee, a prior Elevation-appointed director, to the Company's Board of Directors at the Company's 2011 Annual Meeting. The shareholders accepted this recommendation and elected Mr. McNamee as a director during the Company's 2011 Annual Meeting. The dividend the Company is obligated to pay on the remaining unredeemed Series B Preferred Stock pursuant to the original purchase terms is approximately $1.7 million per annum, to be paid in cash.

9. Net Income (Loss) Per Share

The following table sets forth the computation of basic and diluted net income (loss) per share applicable to common stockholders for the periods indicated (in thousands, except per share amounts):

	Three Months Ended June 30,		Six Months Ended June 30,	
	2011	2010	2011	2010
Numerator:				
Net income (loss)	$ 1,738	$ (35)	$ 2,472	$ (18,965)
Convertible preferred stock dividend and related accretion	(562)	(1,341)	(2,944)	(2,674)
Net income (loss) applicable to common stockholders	$ 1,176	$ (1,376)	$ (472)	$ (21,639)
Denominator:				
Basic weighted average shares outstanding	158,173	154,641	158,027	154,574
Add: dilutive effect of options and restricted stock	3,711	—	—	—
Fully diluted weighted average shares outstanding	161,884	154,641	158,027	154,574
Basic net income (loss) applicable to common stockholders:				

Net income (loss) applicable to common stockholders	$ 0.01	$ (0.01)	$ (0.00)	$ (0.14)
Diluted net income (loss) applicable to common stockholders:				
Net income (loss) applicable to common stockholders	$ 0.01	$ (0.01)	$ (0.00)	$ (0.14)

Because their effects would be anti-dilutive for the periods presented, the denominator in the above computation of diluted loss per share excludes preferred stock and stock options of 29,671,590 and 65,581,641 for the three months ended June 30, 2011 and 2010, respectively, and 50,119,617 and 65,581,641 for the six months ended June 30, 2011 and 2010, respectively.

10. Other Comprehensive Loss

The components of other comprehensive income (loss) are (in thousands):

	Three Months Ended June 30,		Six Months Ended June 30,	
	2011	2010	2011	2010
Net income (loss)	$ 1,738	$ (35)	$ 2,472	$ (18,965)
Unrealized gain (loss) on marketable securities	—	—	—	(3)
Reclass of unrealized loss on auction rate securities	—	—	—	17,600
Foreign currency translation	(19)	(100)	(36)	(110)
Other comprehensive income (loss)	$ 1,719	$ (135)	$ 2,436	$ (1,478)

11. Related-party Transactions

The Company provided product development services to the National Association of Realtors ("NAR") and recognized $0.4 million in revenues for the three and six months ended June 30, 2011. The Company also makes payments to the NAR required under its operating agreement with the NAR and under certain other advertising agreements. Total amounts paid under these agreements were $0.5 million and $1.0 million for the three and six months ended June 30, 2011, respectively, and $0.4 million and $0.9 million for the three and six months ended June 30, 2010, respectively.

12. Income Taxes

As a result of historical net operating losses, the Company currently provides a full valuation allowance against its net deferred tax assets. In the three and six months ended June 30, 2011 and 2010, income tax expense included state income taxes and a deferred tax provision related to amortization of certain indefinite-lived intangible assets. In the three and six months ended June 30, 2011 and 2010, income tax expense differed from the income tax benefit expected at the statutory rate primarily due to the valuation allowance recorded against the deferred tax benefits generated from net operating losses incurred, certain non-deductible items and state income taxes.

As of June 30, 2011, the Company does not have any accrued interest or penalties related to uncertain tax positions. The Company's policy is to recognize interest and penalties related to uncertain tax positions in income tax expense. The Company does not have any interest or penalties related to uncertain tax positions in income tax expense for the three or six months ended June 30, 2011 and 2010. The tax years 1993-2010 remain open to examination by the major taxing jurisdictions to which the Company is subject.

13. Commitments and Contingencies

Legal Proceedings

The Company is currently involved in certain legal proceedings, as discussed in Note 21, "Commitments and Contingencies—Legal Proceedings," to our Consolidated Financial Statements contained in Item 8 in our Annual Report on Form 10-K for the year ended December 31, 2010 ("Annual Report") and below in this Note 13. As of the date of this Form 10-Q, and except as disclosed below, there have been no material developments in the legal proceedings disclosed in our Annual Report, and the Company is not a party to any other litigation or administrative proceedings that management believes will have a material adverse effect on the Company's business, results of operations, financial condition or cash flows.

In March 2010, Smarter Agent, LLC ("Smarter Agent") filed suit against Move, Inc., against our affiliate, RealSelect, Inc. ("RealSelect"), and also against other co-defendants Boopsie, Inc., Classified Ventures, LLC, Hotpads, Inc., IDX, Inc., Multifamily Technology Solutions, Inc. D/B/A MyNewPlace, Primedia, Inc., Consumer Source, Inc., Trsoft, Inc. D/B/A PlanetRE, Trulia, Inc., Zillow, Inc., and ZipRealty, Inc. in the District Court for the District of Delaware. The complaint alleges that the Company and RealSelect, Inc. infringe U.S. Patents 6,385,541; 6,496,776; and 7,072,665 ("Patents in Suit") by offering an iPhone application for the REALTOR.com ® web site and requests an unspecified amount of damages (including enhanced damages for willful infringement and attorneys' fees) and an injunction. On August 31, 2010, co-defendants Boopsie, Inc., Classified Ventures, LLC, Hotpads, Inc., IDX, Inc., Multifamily Technology Solutions Inc., Primedia, Inc., Consumer Source, Inc., Trsoft, Inc., Trulia, Inc., Zillow, Inc., and ZipRealty, Inc., filed requests with the United States Patent and Trademark Office ("USPTO") for *inter partes* reexamination of the Patents in Suit. On September 30, 2010, the Company filed an answer and counter claims on behalf of Move, Inc. and RealSelect, Inc. On October 22, 2010, Smarter Agent filed its answer to such counter claims. The USPTO accepted the Patents in Suit for reexamination and on December 21, 2010, issued an office action rejecting all claims in the Patents in Suit. On March 2, 2011, all parties agreed to stipulate to stay the lawsuit pending the completion of all re-examination proceedings at the USPTO and on March 7, 2011, the court so ordered the stay as requested. The Company intends to vigorously defend all claims. At this time, however, the Company is unable to express an opinion on the outcome of this case.

On February 28, 2007, in a patent infringement action against a real estate agent, Diane Sarkisian, pending in the U.S. District Court for the Eastern District of Pennsylvania ("the Sarkisian case"), Real Estate Alliance, Limited ("REAL"), moved to certify two classes of defendants: subscribers and members of the multiple listing service of which Sarkisian was a member, and customers of the Company who had purchased enhanced listings from the Company. The U.S. District Court in the Sarkisian case denied REAL's motion to certify the classes on September 24, 2007. On March 25, 2008, the U.S. District Court in the Sarkisian case stayed that case, and denied without prejudice all pending motions, pending the U.S. District Court of California's determination in the Move California Action (see below) of whether the Company's web sites infringe the REAL patents.

On April 3, 2007, in response to REAL's attempt to certify our customers as a class of defendants in the Sarkisian case, the Company filed a complaint in the U.S. District Court for the Central District of California ("District Court") against REAL, and its licensing agent ("the Move California Action") seeking a declaratory judgment that the Company does not infringe U.S. Patent Nos. 4,870,576 and 5,032,989 ("the REAL patents"), that the REAL patents are invalid and/or unenforceable, and alleging several business torts and unfair competition. On August 8, 2007, REAL denied the Company's allegations, and asserted counterclaims against the Company for infringement of the REAL patents seeking compensatory damages, punitive damages, treble damages, costs, expenses, reasonable attorneys' fees and pre- and post-judgment interest. On February 28, 2008, REAL filed a motion for leave to amend its counter-claims, and to include NAR and the National Association of Home Builders ("NAHB") as individual defendants, as well as various brokers including RE/Max International ("RE/Max"), agents, Multiple Listing Services ("MLS"), new home builders, rental property owners, and technology providers and indicated that it intended to seek to certify certain defendant classes. On March 11, 2008, REAL filed a separate suit in the District Court ("the REAL California Action") alleging infringement of the REAL patents against the same defendants it sought to include in its proposed amended counter-claims in the Move California Action, and also indicated that it intended to seek to certify the same defendant classes. The Company is not named as a defendant in the REAL California Action; however, the Company is defending NAR, NAHB and RE/Max in the REAL California Action. On July 29, 2008, the Move California Action was transferred to the same judge in the REAL California Action and in September, 2008, the District Court coordinated both cases and issued an order dividing the issues into two phases. Phase 1 addresses issues of patent validity and enforceability, whether Move websites infringe, damages, and liability of Move, NAR and NAHB. Phase 2 will address REAL's infringement claims related to the websites owned or operated by the remaining defendants and whether those defendants infringe the REAL patents by using the Move websites. The District Court has stayed Phase 2 pending resolution of the issues in Phase 1.

On November 25, 2009, the court entered its claim construction order in the Move California Action. On January 20, 2010, the Move California Action parties filed a joint stipulation of non-infringement, and requested the District Court enter judgment of non-infringement. The District Court entered a final judgment of non-infringement on January 27, 2010.

In July 2010, REAL filed its brief appealing the District Court's claim construction with the Federal Circuit Court of Appeals ("Circuit Court"), and in October, 2010, the Company filed its opposition. On March 22, 2011, the Circuit Court concluded that the district court erred in certain of its claim construction and vacated and remanded the case for further proceedings. The Company intends to vigorously defend all claims. At this time, however, the Company is unable to express an opinion on the outcome of these cases.

Contingencies

From time to time, the Company is party to various other litigation and administrative proceedings relating to claims arising from its operations in the ordinary course of business. As of the date of this Form 10-Q and except as set forth herein, or in our Annual Report, the Company is not a party to any other litigation or administrative proceedings that management believes would have a material adverse effect on the Company's business, results of operations, financial condition or cash flows.

14. Supplemental Cash Flow Information

During the six month period ended June 30, 2011:

- The Company issued 96,875 shares of stock to two of its executive officers pursuant to the terms of their performance-based restricted stock unit agreements. The charge associated with these shares of $0.2 million was recognized as stock based compensation during the year ended December 31, 2010.
- The Company issued 130,910 shares of restricted common stock to the non-employee members of its Board of Directors which vest over three years. The charge associated with these shares was $0.3 million and is being recognized over the three-year vesting period.
- The Company issued 30,000 shares of common stock to the Chairman of the Board of Directors which was immediately vested. The charge associated with these shares of $0.1 million was recognized as stock based compensation during the three and six months ended June 30, 2011.
- The Company issued 1,060,000 shares of restricted common stock to certain executive employees which vest over four years. The charge associated with these shares was $2.1 million and is being recognized over the four-year vesting period.
- The Company declared and accrued $0.4 million in cash dividends on its Series B Preferred Stock as of June 30, 2011.

During the six month period ended June 30, 2010:

- The Company paid $0.1 million in interest.
- The Company received a trade-in allowance on the purchase of property and equipment of $0.2 million.
- The Company issued 139,098 shares of restricted common stock to the non-employee members of its Board of Directors which vest over three years. The charge associated with these shares was $0.3 million and is being recognized over the three-year vesting period.
- The Company issued $2.0 million in additional Series B Preferred Stock as in-kind dividends.

15. Subsequent Events

On July 1, 2011, the Company acquired the assets of Peep.ly, LLC (“Social Bios”) which operates an online business that provides social media products specifically for the real estate industry. These products compile and integrate a user’s social networking profiles from various social media properties to build a website or landing page that provides a profile of the user and allows the user to conduct a directory search for others whereby the user’s social profile is matched against the social profiles of others to determine social overlaps or commonalities. The acquisition costs will be allocated to the assets acquired, including intangibles assets, based on their respective fair values. The acquisition will not have a material impact on the Company ’ s consolidated financial position, results of operations or cash flows.

Item 2. ***Management’s Discussion and Analysis of Financial Condition and Results of Operations***

This Form 10-Q and the following “Management’s Discussion and Analysis of Financial Condition and Results of Operations” include “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. This Act provides a “safe harbor” for forward-looking statements to encourage companies to provide prospective information about themselves so long as they identify these statements as forward-looking and provide meaningful cautionary statements identifying important factors that could cause actual results to differ from the projected results. All statements other than statements of historical fact that we make in this Form 10-Q are forward-looking. In some cases, you can identify these statements by forward-looking words such as “estimates,” “expects,” “anticipates,” “projects,” “plans,” “intends,” “believes,” “might,” “will,” “should,” or the negative of these terms and other comparable terminology, although not all forward-looking statements are so identified. In particular, the statements herein regarding industry prospects and our future consolidated results of operations or financial position are forward-looking statements. Forward-looking statements reflect our current expectations and are inherently uncertain. Our actual results may differ significantly from our expectations. Factors that could cause or contribute to such differences include those discussed below and elsewhere in this Form 10-Q, as well as those discussed in our Annual Report on Form 10-K for the year ended December 31, 2010, and in other documents we file with the Securities and Exchange Commission (“SEC”). This Form 10-Q should be read in conjunction with our Annual Report, including the factors described under the caption Part 1, Item 1A, “Risk Factors” on our Form 10-K for the year ended December 31, 2010.

Our Business

Move, Inc. and its subsidiaries ("Move", "we", "our" or "us") operate an online network of web sites for real estate search, finance, moving and home enthusiasts and provide an important resource for consumers seeking the online information and connections they need regarding real estate. Our flagship consumer web sites are REALTOR.com®, Move.com, and Moving.com. Through our ListHub business, we are an online real estate listing syndicator and provider of advanced performance reporting solutions for the purpose of helping to drive an effective online advertising program for brokers, real estate franchises, and individual agents. In December 2010, the MortgageMatch.com web site was launched which leverages an online consumer-facing decision and pricing engine designed to allow potential buyers to explore their mortgage options in real time, provides qualified buyers with an electronic pre-qualification letter and facilitates the purchase and consummation of mortgage loans. We also provide lead management software for real estate agents through our Top Producer® business.

On our web sites, we display comprehensive real estate property content, with over four million resale, new home and rental listings, as well as extensive moving-related information and tools. We hold a significant leadership position in terms of web traffic and minutes, attracting 23 million consumers to our network, 677 million page views, and 309 million minutes spent on our web site for the month ended June 30, 2011. These performance results are according to comScore Media Metrix, and represent a substantial lead over the next leading real estate site in terms of page views and minutes. We also have significant relationships with the real estate industry, including content agreements with approximately 900 Multiple Listing Services ("MLS") across the country and exclusive relationships with the National Association of REALTORS® ("NAR") and the National Association of Home Builders ("NAHB").

Our vision is to win the hearts and minds of consumers, our customers, and our business partners. Move's mission is to connect consumers and real estate professionals to facilitate transactions. In order to do this, we need to lay a platform foundation that includes third-party data aggregation from others, robust search capabilities and new core technology platforms to capture user data and provide an engaging user experience. Today, we provide the most current for sale property listings and information among all content aggregators on the web, with approximately 80% of the listings updated every 15 minutes. Our property listings are coupled with rich, timely neighborhood information including school data, demographics and crime statistics. In addition, we capture similar information on over 100 million properties that we track but that are not for sale. We also provide information about home values, mortgage options, moving solutions and topical data as part of our blogs.

Business Trends and Conditions

In recent years, our business has been, and we expect may continue to be, influenced by a number of macroeconomic, industry-wide and product-specific trends and conditions:

- *Market and economic conditions.*

  In recent years, the U.S. economy has experienced low interest rates, and volatility in the equities markets. Through 2005, housing starts remained strong, while the supply of apartment housing generally exceeded demand. For a number of years prior to 2007, owning a home became much more attainable for the average consumer due to the availability of flexible mortgage options, which required minimal down payments and provided low interest rates. During this period, real estate professionals spent less on advertising, given the strong demand for new and existing houses. Homeowners who were looking to sell a home only had to list it at a reasonable price in most areas of the U.S. to sell in 60 days or less. Conversely, demand for rental units declined and apartment owners did not spend as much money on advertising, as they have sought to achieve cost savings during the difficult market for rentals. These trends had an impact on our ability to grow our business.

  Beginning in the second half of 2006, the market dynamics seemed to reverse. Interest rates rose and mortgage options began to decline. The housing market became saturated with new home inventory in many large metropolitan markets and the available inventory of resale homes began to climb as demand softened. The impact of the rise in interest rates caused demand for homes to decline in mid-2007. In the second half of 2007, the availability of mortgage financing became very sparse. The lack of liquidity coupled with increased supply of homes and declining prices had a significant impact on real estate professionals, our primary customers.

  Throughout 2008, market conditions continued to decline and in late September 2008, the stock market declines negatively impacted the liquidity of the markets in general and have contributed to the decline in consumer spending. With the exception of very few markets, new home starts came to a halt. In 2009, consumer confidence declined and while mortgage rates declined, the credit standards were perceived to be the tightest they had been in the last 15 years. In addition, there was a substantial rise in unemployment that also affected the ability for people to buy properties and significantly increased the number of foreclosures on the market. The combination of these factors had a negative impact on the demand for homes. These changing conditions resulted in fewer home purchases and forced many real estate professionals to reconsider their marketing spend or even to exit the market. In 2010, and in the first six months of 2011, these conditions did not significantly change, and continued to affect home prices which declined to 2002 levels.

In 2006, we saw many customers begin to shift their dollars from conventional offline channels, such as newspapers and real estate guides, to the Internet. We saw many brokers move their spending online and many home builders increased their marketing spend to move existing inventory, even as they slowed their production and our business grew as a result. However, as the market declined in 2008, the advertising spend by many of the large agents and brokers slowed and some of the medium and smaller brokers and agents reduced expenses to remain in business. This caused us to experience a decline in revenue over the past three years.

As a result of the factors discussed above, the real estate market has been difficult over the past several years and is not expected to improve in the near future. In addition, banks continue to have significantly tighter credit standards for mortgage loans making home purchases that much more difficult. We believe these market conditions will continue to put pressure on spending by real estate professionals and brokers in the near term.

- *Evolution of Our Product and Service Offerings and Pricing Structures*

REALTOR.com® services began as a provider of Internet applications to real estate professionals. It became apparent that our customers valued the media exposure that the Internet offered them, but not all of the "technology" that we were offering. Many of our customers objected to our proposition that they purchase our templated web site in order to gain access to our networks. In addition, we were charging a fixed price to all customers regardless of the market they operate in or the size of their business.

We responded to our customers' needs and revamped our service offerings. We began to price our REALTOR.com® services based on the size of the market and the number of properties the customer displayed. For many of our customers this change led to substantial price increases over our former technology pricing. This change was reasonably well-accepted by our customers.

In today's market, our real estate professional customers are facing the effects of a decline in their business and have to balance their marketing needs with their ability to pay. As a result, they are demanding products that perform and provide measurable results for their marketing spend. We are evaluating customer feedback and balancing that with the need for an improved consumer experience and are modifying our products and our pricing to be responsive to both. We are focused on showing our customers measurable results by connecting our traffic from our web site to the revenue we generate.

The decline in consumer confidence and the resulting decline in consumer spending have caused many of our traditional consumer advertisers to reduce their spending. Significant growth will require that we introduce new targeted products that are responsive to advertisers' demands and are presented to consumers much more timely.

Acquisitions

In the third quarter of 2010, we acquired all of the outstanding shares of Threewide Corporation ("Threewide") for approximately $13.1 million in cash. Threewide is the operator of ListHub, an online real estate listing syndicator and provider of advanced performance reporting solutions for brokers, real estate franchises, multiple listing services and real estate web sites. The acquisition cost has been allocated to the assets acquired, including intangible assets, and liabilities assumed based on their respective fair values.

Critical Accounting Policies

Our discussion and analysis of our financial condition and results of operations is based upon our unaudited Condensed Consolidated Financial Statements, which have been prepared in accordance with U.S. generally accepted accounting principles. The preparation of these unaudited Condensed Consolidated Financial Statements requires us to make estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses, and related disclosure of contingent assets and liabilities. On an ongoing basis, we evaluate our estimates, including those related to revenue recognition, uncollectible receivables, valuation of investments, intangible and other long-lived assets, stock-based compensation and contingencies. We base our estimates on historical experience and on various other assumptions that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions. There were no significant changes to our critical accounting policies during the six months ended June 30, 2011, as compared to those policies disclosed in our Annual Report on Form 10-K for the fiscal year ended December 31, 2010.

Legal Contingencies

We are currently involved in certain legal proceedings, as discussed in Note 21, “Commitments and Contingencies—Legal Proceedings,” to our Consolidated Financial Statements contained in Item 8 in our Annual Report on Form 10-K for the year ended December 31, 2010, and in Note 13, “Commitments and Contingencies” to our Unaudited Condensed Consolidated Financial Statements contained in Item 1 of Part I of this Form 10-Q. Because of the uncertainties related to both the amount and range of potential liability in connection with legal proceedings, we are unable to make a reasonable estimate of the liability that could result from unfavorable outcomes in our remaining pending litigation. As additional information becomes available, we will assess the potential liability related to our pending litigation and determine whether reasonable estimates of the liability can be made. Unfavorable outcomes, or significant estimates of our potential liability, could materially impact our results of operations and financial position.

Results of Operations

Three Months Ended June 30, 2011 and 2010

Revenue

Revenue decreased $0.8 million, or 2%, to $48.9 million for the three months ended June 30, 2011, compared to $49.7 million for the three months ended June 30, 2010. The decrease in revenue was primarily due to a decline in our Top Producer® 8i® subscriber base and associated revenues as well as Market Snapshot and Market Builder revenues due to reduced spending by real estate professionals along with declines in our Rentals showcase and featured listings revenue. These declines were partially offset by new product introductions, including ListHub reports, and fees from our operation and support of the MortgageMatch.com web site, launched in the fourth quarter of 2010.

Cost of Revenue

Cost of revenue decreased $0.6 million, or 6%, to $10.5 million for the three months ended June 30, 2011, compared to $11.1 million for the three months ended June 30, 2010. The decrease was primarily due to a $0.4 million decline in production and fulfillment costs associated with our featured products and a $0.2 million reduction in depreciation expense.

Gross margin percentage increased to 79% for the three months ended June 30, 2011 compared to 78% for the three months ended June 30, 2010. The increase is primarily due to the decreased costs described above.

Operating Expenses

Sales and marketing. Sales and marketing expenses decreased $1.0 million, or 5%, to $17.9 million for the three months ended June 30, 2011, compared to $18.9 million for the three months ended June 30, 2010. The decrease was primarily due to a $1.2 million decrease in personnel related costs, partially offset by other cost increases of $0.2 million.

Product and web site development. Product and web site development expenses increased $0.9 million, or 11%, to $9.0 million for the three months ended June 30, 2011, compared to $8.1 million for the three months ended June 30, 2010. The increase was primarily due to an increase in personnel related costs of $1.2 million and other cost increases of $0.1 million, partially offset by decreased consulting costs of $0.4 million. The continued increase in product and web site development cost is a result of incremental investments in our technology platforms and new mobile applications.

General and administrative. General and administrative expenses decreased $1.3 million, or 12%, to $9.5 million for the three months ended June 30, 2011, compared to $10.8 million for the three months ended June 30, 2010. The decrease was primarily due to reduced personnel related costs of $0.5 million, reduced legal costs of $0.4 million and other cost reductions of $0.4 million.

Amortization of intangible assets. Amortization of intangible assets was $0.4 million and $0.1 million for the three months ended June 30, 2011 and 2010, respectively. The increase was due to the amortization of intangible assets that were newly acquired in the fourth quarter of 2010.

Stock-based compensation and charges. The following chart summarizes the stock-based compensation and charges that have been included in the following captions for each of the periods presented (in thousands):

	Three Months Ended June 30,	
	2011	2010
Cost of revenue	$ 65	$ 45
Sales and marketing	391	430
Product and web site development	358	308
General and administrative	733	1,055
Total	$ 1,547	$ 1,838

Stock-based compensation and charges decreased $0.3 million for the three months ended June 30, 2011, compared to the three months ended June 30, 2010, mainly due to fewer options being granted.

Interest Income, Net

Interest income, net, decreased $0.2 million to less than $0.1 million for the three months ended June 30, 2011, compared to $0.2 million for the three months ended June 30, 2010, primarily due to reductions in our cash and cash equivalent balances.

Other Income (Expense), Net

Other expense, net of $0.1 million for the three months ended June 30, 2011 was mainly due to fluctuations in foreign exchange rates. Other expense, net of $1.1 million for the three months ended June 30, 2010 consisted primarily of the transaction fees associated with the sale of our entire portfolio of ARS.

Income Taxes

As a result of historical net operating losses, we have generally not recorded a provision for income taxes. However, during the year ended December 31, 2006, we recorded certain indefinite-lived intangible assets as a result of the purchase of Moving.com ™ which creates a permanent difference as the amortization can be recorded for tax purposes but not for book purposes. In the three months ended June 30, 2011 and 2010, income tax expense included state income taxes and a deferred tax provision related to amortization of certain indefinite-lived intangible assets. For the three months ended June 30, 2011 and 2010, income tax expense differed from the income tax benefit expected at the statutory rate primarily due to the valuation allowance recorded against the deferred tax benefits generated from net operating losses incurred, certain non-deductible items and state income taxes.

At December 31, 2010, we had gross net operating loss carryforwards ("NOLs") for federal and state income tax purposes of approximately $930.9 million and $388.8 million, respectively. The federal NOLs will begin to expire in 2018 and the state NOLs will expire from 2011 until 2029. Gross net operating loss carryforwards for both federal and state tax purposes may be subject to an annual limitation under relevant tax laws. Currently, the NOL's have a full valuation allowance recorded against them. The Company also had approximately $7.0 million of Canadian tax credit available to offset Canadian tax liabilities. The Canadian tax credit will begin to expire in 2015.

Results of Operations

Six Months Ended June 30, 2011 and 2010

Revenue

Revenue decreased $0.3 million, or less than 1%, to $98.0 million for the six months ended June 30, 2011, compared to $98.3 million for the six months ended June 30, 2010. The decrease in revenue was primarily due to a decline in our Top Producer® 8i® subscriber base and associated revenues as well as Market Snapshot and Market Builder revenues due to reduced spending by real estate professionals along with declines in our Rentals showcase and featured listings revenue. These declines were partially offset by new product introductions, including ListHub reports, and fees from our operation and support of the MortgageMatch.com web site, launched in the fourth quarter of 2010.

Cost of Revenue

Cost of revenue decreased $0.8 million, or 4%, to $21.2 million for the six months ended June 30, 2011, compared to $22.0 million for the six months ended June 30, 2010. The decrease was primarily due to a decrease in production and fulfillment costs associated with our featured products.

Gross margin percentage remained constant at 78% for the six months ended June 30, 2011 and 2010.

Operating Expenses

Sales and marketing. Sales and marketing expenses decreased $1.0 million, or 3%, to 36.2 million for the six months ended June 30, 2011, compared to $37.2 million for the six months ended June 30, 2010. The decrease was primarily due to a $1.4 million decrease in personnel related costs, partially offset by other cost increases of $0.4 million.

Product and web site development. Product and web site development expenses increased $1.8 million, or 11%, to $18.5 million for the six months ended June 30, 2011, compared to $16.7 million for the six months ended June 30, 2010. The increase was primarily due to an increase in personnel related costs of $2.6 million and other cost increases of $0.2 million, partially offset by decreased consulting costs of $1.0 million. The continued increase in product and web site development cost is a result of incremental investments in our new technology platforms and mobile applications.

General and administrative. General and administrative expenses decreased $2.0 million, or 9%, to $19.5 million for the six months ended June 30, 2011, compared to $21.5 million for the six months ended June 30, 2010. The decrease was primarily due to reduced personnel related costs of $0.8 million, reduced facilities related costs of $0.5 million, reduced legal and accounting fees of $0.3 million, reduced depreciation expense of $0.2 million and other cost reductions of $0.2 million.

Amortization of intangible assets. Amortization of intangible assets was $0.7 million and $0.2 million for the six months ended June 30, 2011 and 2010, respectively. The increase was due to the amortization of intangible assets that were newly acquired in the fourth quarter of 2010.

Stock-based compensation and charges. The following chart summarizes the stock-based compensation and charges that have been included in the following captions for each of the periods presented (in thousands):

	Six Months Ended June 30,	
	2011	2010
Cost of revenue	$ 118	$ 92
Sales and marketing	759	840
Product and web site development	677	790
General and administrative	1,730	2,184
Total	$ 3,284	$ 3,906

Stock-based compensation and charges decreased $0.6 million for the six months ended June 30, 2011, compared to the six months ended June 30, 2010, mainly due to fewer options being granted.

Interest Income, Net

Interest income, net, decreased $0.7 million to less than $0.1 million for the six months ended June 30, 2011, compared to $0.7 million for the six months ended June 30, 2010, primarily due to reductions in our cash and cash equivalent balances as well as higher interest rates that were earned on our investment in auction rate securities (“ARS”) prior to selling the portfolio in April 2010.

Impairment of Auction Rate Securities

In April 2010, we completed a sale of our entire portfolio of ARS for $109.8 million (par value of $129.4 million) to a broker in a secondary market. As a result of the impending sale, an other-than-temporary loss of $19.6 million was recorded for the six months ended June 30, 2010.

Other Income (Expense), Net

Other income, net of $0.4 million for the six months ended June 30, 2011 consisted primarily of gains on sale of certain investments. Other expense, net of $1.1 million for the six months ended June 30, 2010 consisted primarily of the transaction fees associated with the sale of our entire portfolio of ARS.

Income Taxes

As a result of historical net operating losses, we have generally not recorded a provision for income taxes. However, during the year ended December 31, 2006, we recorded certain indefinite lived intangible assets as a result of the purchase of Moving.com ™ which creates a permanent difference as the amortization can be recorded for tax purposes but not for book purposes. In the six months ended June 30, 2011 and 2010, income tax expense included state income taxes and a deferred tax provision related to amortization of certain indefinite lived

intangible assets. For the six months ended June 30, 2011 and 2010, income tax expense differed from the income tax benefit expected at the statutory rate primarily due to the valuation allowance recorded against the deferred tax benefits generated from net operating losses incurred, certain non-deductible items and state income taxes.

Liquidity and Capital Resources

Net cash provided by operating activities of $4.9 million for the six months ended June 30, 2011 was attributable to the net income of $2.5 million, plus non-cash expenses including depreciation, amortization of intangible assets, provision for doubtful accounts, stock-based compensation and charges, earnings of unconsolidated joint venture and other non-cash items aggregating $8.2 million, offset by a $5.8 million change in operating assets and liabilities.

Net cash provided by operating activities of $9.3 million for the six months ended June 30, 2010 was attributable to the net loss from continuing operations of $19.0 million, plus non-cash expenses including depreciation, amortization of intangible assets, provision for doubtful accounts, impairment of auction rate securities, stock-based compensation and charges, earnings of unconsolidated joint venture and other non-cash items, aggregating to $28.3 million.

Net cash used in investing activities of $2.9 million for the six months ended June 30, 2011 was primarily attributable to capital expenditures of $3.8 million, partially offset by $0.9 million in distributions of earnings from our unconsolidated joint venture.

Net cash provided by investing activities of $103.8 million for the six months ended June 30, 2010 was primarily attributable to proceeds from the sale of auction rate securities of $109.8 million, partially offset by capital expenditures of $6.0 million.

Net cash used in financing activities of $71.0 million for the six months ended June 30, 2011 was primarily attributable to the redemption of a portion of the Series B convertible preferred stock for $70.0 million, payments of dividends on our Series B convertible preferred stock of $1.2 million and tax withholdings related to net share settlements of restricted stock awards of $0.2 million, partially offset by cash proceeds from the exercised of stock options of $0.4 million.

Net cash used in financing activities of $63.4 million for the six months ended June 30, 2010 was primarily attributable to principal payments on our line of credit of $129.3 million offset by proceeds from our line of credit of $64.7 million. There were additional cash proceeds from the exercise of stock options of $0.5 million, reductions in restricted cash balances of $0.4 million and proceeds from loans payable of $0.3 million.

We have generated positive operating cash flows in each of the last three fiscal years. Our material financial commitments consist of those under operating lease agreements, our operating agreement with the NAR and various web services and content agreements. Originally, under our Series B Preferred Stock Agreement, beginning in November 2010, we were obligated to pay quarterly cash dividends of 3.5% per annum of the original price per share or approximately $4.1 million per annum. However, on February 9, 2011, we reached an agreement with both Elevation Partners, L.P. and Elevation Side Fund, LLC (together, “Elevation”) to redeem 70,000 shares of our Series B Preferred Stock, at a total redemption price of $70.4 million, including approximately $0.4 million in associated cash dividends. On February 22, 2011, we consummated the redemption. Immediately after the completion of the redemption, Elevation continued to be the sole holder of the Company’s outstanding Series B Preferred Stock and holds approximately 49,044 shares of such stock under the same terms. Subsequent to said redemption, the Company is obligated to pay cash dividends of approximately $1.7 million per annum.

Additionally, in February 2011, our Board of Directors authorized a stock repurchase program. The program authorizes, in one or more transactions taking place during a two year period, the repurchase of our outstanding common stock utilizing surplus cash in the amount of up to $25 million. Under the program, we can repurchase shares of common stock in the open market or in privately negotiated transactions. The timing and amount of repurchase transactions under this program will depend upon market conditions, corporate considerations and regulatory requirements. Shares repurchased under the program shall be retired to constitute authorized but unissued shares of our common stock. There have been no stock repurchases made since the program was authorized.

We believe that, even after the events discussed above, our existing cash, and any cash generated from operations will be sufficient to fund our working capital requirements, capital expenditures and other obligations for the foreseeable future.

Item 3. ***Quantitative and Qualitative Disclosures About Market Risk***

Interest Rate Risk

Market risk represents the risk of loss that may impact our financial position, results of operations or cash flows due to adverse changes in financial and commodity market prices and rates. We do not have any material foreign currency or other derivative financial instruments. Under our current policies, we do not use interest rate derivative instruments to manage exposure to interest rate changes. We attempt to increase the safety and preservation of our invested principal funds by limiting default risk, market risk and reinvestment risk. We mitigate default risk by investing our cash only in government treasury bills.

Item 4. ***Controls and Procedures***

As of the end of the period covered by this report, we carried out an evaluation, under the supervision and with the participation of our Chief Executive Officer and Chief Financial Officer, of the effectiveness of our disclosure controls and procedures pursuant to Rule 13a-15 of the Securities Exchange Act of 1934 (the "Exchange Act"). Based upon that evaluation, the Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures are effective to ensure that information required to be disclosed by us in reports that we file or submit under the Exchange Act (i) is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms and (ii) is accumulated and communicated to our management including our Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure.

There were no changes in our internal control over financial reporting during the period covered by this report that materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II. OTHER INFORMATION

Item 1. ***Legal Proceedings***

We are currently involved in certain legal proceedings, as discussed in Note 21, "Commitments and Contingencies- Legal Proceedings", to our Consolidated Financial Statements contained in Item 8 in our Annual Report on Form 10-K for the year ended December 31, 2010 ("Annual Report") and in Note 13, "Commitments and Contingencies," to the Unaudited Condensed Consolidated Financial Statements contained in Item 1 of Part I of this Form 10-Q. As of the date of this Form 10-Q and except as disclosed in Note 21 to the Consolidated Financial Statements in our Annual Report and in Note 13 to the Unaudited Condensed Consolidated Financial Statements in this Form 10-Q, the Company is not a party to any other litigation or administrative proceedings that management believes will have a material adverse effect on the Company's business, results of operations, financial condition or cash flows, and there have been no material developments in the litigation or administrative proceedings described in those notes.

Item 1A. ***Risk Factors***

There are certain risks and uncertainties in our business that could cause our actual results to differ materially from those anticipated. In "PART I – Item 1A. – Risk Factors" of our Annual Report as filed with the Securities and Exchange Commission on February 18, 2011, and available at www.sec.gov or at www.move.com, we included a detailed discussion of our risk factors. Our risk factors have not changed significantly from those disclosed in our Annual Report. These risk factors should be read carefully in connection with evaluating our business and in connection with the forward-looking statements and other information contained in this Form 10-Q. Any of the risks described in our Annual Report could materially affect our business, financial condition or future results and the actual outcome of matters as to which forward-looking statements are made. The risk factors described in our Annual Report are not the only risks facing us. Additional risks and uncertainties not currently known to us, or that we currently deem to be immaterial, also could materially adversely affect our business, financial condition and/or future results.

Item 2. ***Unregistered Sales of Equity Securities and Use of Proceeds***

In February 2011, our Board of Directors authorized a stock repurchase program. The program authorizes, in one or more transactions taking place during a two year period, the repurchase of our outstanding common stock utilizing surplus cash in the amount of up to $25 million. Under the program, we can repurchase shares of common stock in the open market or in privately negotiated transactions. The timing and amount of repurchase transactions under this program will depend upon market conditions, corporate considerations and regulatory requirements. Shares repurchased under the program shall be retired to constitute authorized but unissued shares of our common stock. There have been no stock repurchases made since the program was authorized.

Item 3. ***Defaults Upon Senior Securities***

None.

Item 4. ***[Removed and Reserved]***

None.

Item 5. ***Other Information***

None.

Item 6. ***Exhibits***

Exhibits

10.84	Move, Inc. 2011 Incentive Plan (Incorporated by reference to the Company's Registration Statement on Form S-8, filed July 1, 2011).
10.85	Form of Stock Option Award Certificate under the Move, Inc. 2011 Incentive Plan.
10.86	Form of Restricted Stock Award Certificate under the Move, Inc. 2011 Incentive Plan.
10.87	Steven H. Berkowitz 2011 Management Incentive Plan.
10.88	Robert J. Krolik 2011 Management Incentive Plan.
10.89	Errol G. Samuelson 2011 Management Incentive Plan.
10.90	James S. Caulfield 2011 Management Incentive Plan.
31.1	Certification of Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.2	Certification of Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1	Certification of Chief Executive Officer pursuant to 18 U.S.C. Section 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.2	Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
101	The following materials from the Company ' s Quarterly Report on Form 10-Q for the quarter ended June 30, 2011, formatted in XBRL (eXtensible Business Reporting Language); (i) Condensed Consolidated Balance Sheets, (ii) Condensed Consolidated Statements of Operations, (iii) Condensed Consolidated Statements, and (iv) Notes to Condensed Consolidated Financial Statements*

* Pursuant to Rule 406T of Regulation S-T, the Interactive Data Files on Exhibit 101 hereto are deemed not filed or part of a registration statement or prospectus for purposes of Sections 11 or 12 of the Securities Act of 1933, as amended, are deemed not filed for purposes of Section 18 of the Securities and Exchange Act of 1934, as amended, and otherwise are not subject to liability under those sections.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

MOVE, INC.

By: /s/ STEVEN H. BERKOWITZ
Steven H. Berkowitz
Chief Executive Officer

By: /s/ ROBERT J. KROLIK
Robert J. Krolik
Chief Financial Officer

Date: August 9, 2011

EXHIBIT INDEX

Exhibit Number	Description
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MOVE, INC.
2011 INCENTIVE PLAN

MOVE, INC.
2011 INCENTIVE PLAN

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MOVE, INC.
2011 INCENTIVE PLAN

ARTICLE 1
PURPOSE

1.1. GENERAL . The purpose of the Move, Inc. 2011 Incentive Plan (the "Plan") is to promote the success, and enhance the value, of Move, Inc. (the "Company"), by linking the personal interests of employees, officers, directors and consultants of the Company or any Affiliate (as defined below) to those of Company stockholders and by providing such persons with an incentive for outstanding performance. The Plan is further intended to provide flexibility to the Company in its ability to motivate, attract, and retain the services of employees, officers, directors and consultants upon whose judgment, interest, and special effort the successful conduct of the Company's operation is largely dependent. Accordingly, the Plan permits the grant of incentive awards from time to time to selected employees, officers, directors and consultants of the Company and its Affiliates.

ARTICLE 2
DEFINITIONS

2.1. DEFINITIONS . When a word or phrase appears in this Plan with the initial letter capitalized, and the word or phrase does not commence a sentence, the word or phrase shall generally be given the meaning ascribed to it in this Section or in Section 1.1 unless a clearly different meaning is required by the context. The following words and phrases shall have the following meanings:

(a) "Affiliate" means (i) any Subsidiary or Parent, or (ii) an entity that directly or through one or more intermediaries controls, is controlled by or is under common control with, the Company, as determined by the Committee.

(b) "Award" means an award of Options, Stock Appreciation Rights, Restricted Stock, Restricted Stock Units, Deferred Stock Units, Performance Awards, Dividend Equivalents, Other Stock-Based Awards, or any other right or interest relating to Stock or cash, granted to a Participant under the Plan.

(c) "Award Certificate" means a written document, in such form as the Committee prescribes from time to time, setting forth the terms and conditions of an Award. Award Certificates may be in the form of individual award agreements or certificates or a program document describing the terms and provisions of an Award or series of Awards under the Plan. The Committee may provide for the use of electronic, internet or other non-paper Award Certificates, and the use of electronic, internet or other non-paper means for the acceptance thereof and actions thereunder by a Participant.

(d) "Beneficial Owner" shall have the meaning given such term in Rule 13d-3 of the General Rules and Regulations under the 1934 Act.

(e) "Board" means the Board of Directors of the Company.

(f) "Cause" as a reason for a Participant's termination of employment shall have the meaning assigned such term in the employment, severance or similar agreement, if any, between such Participant and the Company or an Affiliate, provided, however that if there is no such employment, severance or similar agreement in which such term is defined, and unless otherwise defined in the applicable Award Certificate, "Cause" shall mean any of the following acts by the Participant, as determined by the Committee: gross neglect of duty, prolonged absence from duty without the consent of the Company, material breach by the Participant of any published Company code of conduct or code of ethics; intentionally engaging in activity that is in conflict with or adverse to the business or other interests of the Company; or willful misconduct, misfeasance or malfeasance of duty which is reasonably determined to be detrimental to the Company. With respect to a Participant's termination of directorship, "Cause" means an act or failure to act that constitutes cause for removal of a director under applicable Delaware law. The determination of the Committee as to the existence of "Cause" shall be conclusive on the Participant and the Company.

(g) “Change in Control” means and includes the occurrence of any one of the following events but shall specifically exclude a Public Offering:

(i) any "person" (as such term is used in Sections 13(d) and 14(d) of the 1934 Act) , other than a trustee or other fiduciary holding securities of the Company under an employee benefit plan of the Company, becomes the "beneficial owner" (as defined in Rule 13d-3 promulgated under the 1934 Act), directly or indirectly, of securities of the Company representing 50% or more of (A) the outstanding shares of Stock of the Company or (B) the combined voting power of the Company's then-outstanding securities;

(ii) the Company is party to a merger or consolidation, or series of related transactions, which results in the voting securities of the Company outstanding immediately prior thereto failing to continue to represent (either by remaining outstanding or by being converted into voting securities of the surviving or another entity) at least fifty (50%) percent of the combined voting power of the voting securities of the Company or such surviving or other entity outstanding immediately after such merger or consolidation;

(iii) the sale or disposition of all or substantially all of the Company's assets (or consummation of any transaction, or series of related transactions, having similar effect), unless at least fifty (50%) percent of the combined voting power of the voting securities of the entity acquiring those assets is held by persons who held the voting securities of the Company immediately prior to such transaction or series of transactions;

(iv) there occurs a change in the composition of the Board of Directors of the Company within a two-year period, as a result of which fewer than a majority of the directors are Incumbent Directors;

(v) the dissolution or liquidation of the Company, unless after such liquidation or dissolution all or substantially all of the assets of the Company are held in an entity at least fifty (50%) percent of the combined voting power of the voting securities of which is held by persons who held the voting securities of the Company immediately prior to such liquidation or dissolution; or

(vi) any consummated transaction or series of related transactions that has the substantial effect of anyone or more of the foregoing.

(h) “Code” means the Internal Revenue Code of 1986, as amended from time to time. For purposes of this Plan, references to sections of the Code shall be deemed to include references to any applicable regulations thereunder and any successor or similar provision.

(i) “Committee” means the committee of the Board described in Article 4.

(j) “Company” means Move, Inc., a Delaware corporation, or any successor corporation.

(k) “Continuous Service” means the absence of any interruption or termination of service as an employee, officer, director or consultant of the Company or any Affiliate, as applicable; provided , however , that for purposes of an Incentive Stock Option “Continuous Service” means the absence of any interruption or termination of service as an employee of the Company or any Parent or Subsidiary, as applicable, pursuant to applicable tax regulations. Continuous Service shall not be considered interrupted in the following cases: (i) a Participant transfers employment between the Company and an Affiliate or between Affiliates, or (ii) in the discretion of the Committee as specified at or prior to such occurrence, in the case of a spin-off, sale or disposition of the Participant’s employer from the Company or any Affiliate, or (iii) any leave of absence authorized in writing by the Company prior to its commencement; provided , however , that for purposes of Incentive Stock Options, no such leave may exceed 90 days, unless reemployment upon expiration of such leave is guaranteed by statute or contract. If reemployment upon expiration of a leave of absence approved by the Company is not so guaranteed, on the 91st day of such leave any Incentive Stock Option held by the Participant shall cease to be treated as an Incentive Stock Option and shall be treated for tax purposes as a Nonstatutory Stock Option. Whether military, government or other service or other leave of absence shall constitute a termination of Continuous Service shall be determined in each case by the Committee at its discretion, and any determination by the Committee shall be final and conclusive; provided , however , that for purposes of any Award that is subject to Code Section 409A, the determination of a leave of absence must comply with the requirements of a “bona fide leave of absence” as provided in Treas. Reg. Section 1.409A-1(h).

(l) “Covered Employee” means a covered employee as defined in Code Section 162(m)(3).

(m) “Deferred Stock Unit” means a right granted to a Participant under Article 9 to receive Shares (or the equivalent value in cash or other property if the Committee so provides) at a future time as determined by the Committee, or as determined by the Participant within guidelines established by the Committee in the case of voluntary deferral elections.

(n) “Disability” of a Participant means that the Participant (i) is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or can be expected to last for a continuous period of not less than 12 months, or (ii) is, by reason of any medically determinable physical or mental impairment which can be expected to result in death or can be expected to last for a continuous period of not less than 12 months, receiving income replacement benefits for a period of not less than three months under an accident and health plan covering employees of the Participant’s employer. If the determination of Disability relates to an Incentive Stock Option, Disability means Permanent and Total Disability as defined in Section 22 (e)(3) of the Code. In the event of a dispute, the determination of whether a Participant is Disabled will be made by the Committee and may be supported by the advice of a physician competent in the area to which such Disability relates.

(o) “Dividend Equivalent” means a right granted to a Participant under Article 12.

(p) “Effective Date” has the meaning assigned such term in Section 3.1.

(q) “Eligible Participant” means an employee (including a leased employee), officer, director or consultant of the Company or any Affiliate.

(r) “Exchange” means any national securities exchange on which the Stock may from time to time be listed or traded.

(s) “Fair Market Value,” on any date, means (i) if the Stock is listed on a securities exchange, the closing sales price on the principal such exchange on such date or, in the absence of reported sales on such date, the closing sales price on the immediately preceding date on which sales were reported, or (ii) if the Stock is not listed on a securities exchange, the mean between the bid and offered prices as quoted by the applicable interdealer quotation system for such date, provided that if the Stock is not quoted on an interdealer quotation system or it is determined that the fair market value is not properly reflected by such quotations, Fair Market Value will be determined by such other method as the Committee determines in good faith to be reasonable and in compliance with Code Section 409A.

(t) **“** Full-Value Award **”** means an Award other than in the form of an Option or SAR, and which is settled by the issuance of Stock (or at the discretion of the Committee, settled in cash valued by reference to Stock value).

(u) “Good Reason” (or a similar term denoting constructive termination) has the meaning, if any, assigned such term in the employment, consulting, severance or similar agreement, if any, between a Participant and the Company or an Affiliate; provided , however , that if there is no such employment, consulting, severance or similar agreement in which such term is defined, “Good Reason” shall have the meaning, if any, given such term in the applicable Award Certificate. If not defined in either such document, the term “Good Reason” as used herein shall not apply to a particular Award.

(v) “Grant Date” of an Award means the first date on which all necessary corporate action has been taken to approve the grant of the Award as provided in the Plan, or such later date as is determined and specified as part of that authorization process. Notice of the grant shall be provided to the grantee within a reasonable time after the Grant Date.

(w) “Incentive Stock Option” means an Option that is intended to be an incentive stock option and meets the requirements of Section 422 of the Code or any successor provision thereto.

(x) “Incumbent Director” means a director who (1) is a director of the Company as of the Effective Date, (2) is elected, or nominated for election, to the Board of Directors of the Company with the affirmative votes of at least a majority of the Incumbent Directors at the time of such election or nomination, or (3) was not elected or nominated in connection with an actual or threatened proxy contest relating to the election of directors to the Company.

(y) “Independent Directors” means those members of the Board of Directors who qualify at any given time as (a) an “independent” director under the applicable rules of each Exchange on which the Shares are listed, (b) a “non-employee” director under Rule 16b-3 of the 1934 Act, and (c) an “outside” director under Section 162(m) of the Code.

(z) “Non-Employee Director” means a director of the Company who is not a common law employee of the Company or an Affiliate.

(aa) “Nonstatutory Stock Option” means an Option that is not an Incentive Stock Option.

(bb) “Option” means a right granted to a Participant under Article 7 of the Plan to purchase Stock at a specified price during specified time periods. An Option may be either an Incentive Stock Option or a Nonstatutory Stock Option.

(cc) “Other Stock-Based Award” means a right, granted to a Participant under Article 13, that relates to or is valued by reference to Stock or other Awards relating to Stock.

(dd) “Parent” means a corporation, limited liability company, partnership or other entity which owns or beneficially owns a majority of the outstanding voting stock or voting power of the Company. Notwithstanding the above, with respect to an Incentive Stock Option, Parent shall have the meaning set forth in Section 424(e) of the Code.

(ee) “Participant” means an Eligible Participant who has been granted an Award under the Plan; provided that in the case of the death of a Participant, the term “Participant” refers to a beneficiary designated pursuant to Section 14.4 or the legal guardian or other legal representative acting in a fiduciary capacity on behalf of the Participant under applicable state law and court supervision.

(ff) “Performance Award” means any award granted under the Plan pursuant to Article 10.

(gg) “Person” means any individual, entity or group, within the meaning of Section 3(a)(9) of the 1934 Act and as used in Section 13(d)(3) or 14(d)(2) of the 1934 Act.

(hh) “Plan” means the Move, Inc. 2011 Incentive Plan, as amended from time to time.

(ii) “Prior Plans” mean the Company’s 1999 Homestore.com, Inc. Stock Incentive Plan, 2000 Move.com, Inc. (Cendant) Stock Incentive Plan, 2000 Hessel Group, Inc. Stock Option Plan, 2000 Homewrite Incorporated Equity Incentive Plan, 2001 iPlace, Inc. Equity Incentive Plan and 2002 Homestore.com, Inc. Stock Incentive Plan, and the Company’s 2009 reserve for employment inducement awards established, in reliance on NASDAQ Listing Rule 5635(c)(4).

(jj) “Qualified Performance-Based Award” means an Award that is either (i) intended to qualify for the Section 162(m) Exemption and is made subject to performance goals based on Qualified Business Criteria as set forth in Section 11.2, or (ii) an Option or SAR having an exercise price equal to or greater than the Fair Market Value of the underlying Stock as of the Grant Date.

(kk) “Qualified Business Criteria” means one or more of the Business Criteria listed in Section 11.2 upon which performance goals for certain Qualified Performance-Based Awards may be established by the Committee.

(ll) “Restricted Stock” means Stock granted to a Participant under Article 9 that is subject to certain restrictions and to risk of forfeiture.

(mm) “Restricted Stock Unit” means the right granted to a Participant under Article 9 to receive shares of Stock (or the equivalent value in cash or other property if the Committee so provides) in the future, which right is subject to certain restrictions and to risk of forfeiture.

(nn) “Retirement” means a Participant’s termination of employment with the Company or an Affiliate with the Committee’s approval after attaining any normal retirement age specified in any pension, profit sharing or other retirement program sponsored by the Company, or, in the event of the inapplicability thereof with respect to the Participant in question, as determined by the Committee in its reasonable judgment.

(oo) “Section 162(m) Exemption” means the exemption from the limitation on deductibility imposed by Section 162(m) of the Code that is set forth in Section 162(m)(4)(C) of the Code or any successor provision thereto.

(pp) “Shares” means shares of the Company’s Stock. If there has been an adjustment or substitution pursuant to Article 15, the term “Shares” shall also include any shares of stock or other securities that are substituted for Shares or into which Shares are adjusted pursuant to Article 15.

(qq) “Stock” means the $0.001 par value common stock of the Company and such other securities of the Company as may be substituted for Stock pursuant to Article 15.

(rr) “Stock Appreciation Right” or “SAR” means a right granted to a Participant under Article 8 to receive a payment equal to the difference between the Fair Market Value of a Share as of the date of exercise of the SAR over the base price of the SAR, all as determined pursuant to Article 8.

(ss) “Subsidiary” means any corporation, limited liability company, partnership or other entity, domestic or foreign, of which a majority of the outstanding voting stock or voting power is beneficially owned directly or indirectly by the Company. Notwithstanding the above, with respect to an Incentive Stock Option, Subsidiary shall have the meaning set forth in Section 424(f) of the Code.

(tt) “1933 Act” means the Securities Act of 1933, as amended from time to time.

(uu) “1934 Act” means the Securities Exchange Act of 1934, as amended from time to time.

ARTICLE 3
EFFECTIVE TERM OF PLAN

3.1. EFFECTIVE DATE . The Plan will become effective on the date that it is approved by the Company’s stockholders (the “Effective Date”).

3.2. TERMINATION OF PLAN . Unless earlier terminated as provided herein, the Plan shall continue in effect until the tenth anniversary of the Effective Date or, if the stockholders approve an amendment to the Plan that increases the number of Shares subject to the Plan, the tenth anniversary of the date of such approval. The termination of the Plan on such date shall not affect the validity of any Award outstanding on the date of termination, which shall continue to be governed by the applicable terms and conditions of the Plan. Notwithstanding the foregoing, no Incentive Stock Options may be granted more than ten (10) years after the Effective Date.

ARTICLE 4
ADMINISTRATION

4.1. COMMITTEE . The Plan shall be administered by a Committee appointed by the Board (which Committee shall consist of at least two directors) or, at the discretion of the Board from time to time, the Plan may be administered by the Board. It is intended that at least two of the directors appointed to serve on the Committee shall be Independent Directors and that any such members of the Committee who do not so qualify shall abstain from participating in any decision to make or administer Awards that are made to Eligible Participants who at the time of consideration for such Award (i) are persons subject to the short-swing profit rules of Section 16 of the 1934 Act, or (ii) are reasonably anticipated to become Covered Employees during the term of the Award. However, the mere fact that a Committee member shall fail to qualify as an Independent Director or shall fail to abstain from such action shall not invalidate any Award made by the Committee which Award is otherwise validly made under the Plan. The members of the Committee shall be appointed by, and may be changed at any time and from time to time in the discretion of, the Board. Unless and until changed by the Board, the Compensation Committee of the Board is designated as the Committee to administer the Plan. The Board may reserve to itself any or all of the authority and responsibility of the Committee under the Plan or may act as administrator of the Plan for any and all purposes. To the extent the Board has reserved any authority and responsibility or during any time that the Board is acting as administrator of the Plan, it shall have all the powers and protections of the Committee hereunder, and any reference herein to the Committee (other than in this Section 4.1) shall include the Board. To the extent any action of the Board under the Plan conflicts with actions taken by the Committee, the actions of the Board shall control. Notwithstanding any of the foregoing, grants of Awards to Non-Employee Directors under the Plan shall be made only in accordance with the terms, conditions and parameters of a plan, program or policy for the compensation of Non-Employee Directors that is approved and administered by a committee of the Board consisting solely of Independent Directors.

4.2. ACTION AND INTERPRETATIONS BY THE COMMITTEE . For purposes of administering the Plan, the Committee may from time to time adopt rules, regulations, guidelines and procedures for carrying out the provisions and purposes of the Plan and make such other determinations, not inconsistent with the Plan, as the Committee may deem appropriate. The Committee may correct any defect, supply any omission or reconcile any inconsistency in the Plan or in any Award in the manner and to the extent it deems necessary to carry out the intent of the Plan. The Committee's interpretation of the Plan, any Awards granted under the Plan, any Award Certificate and all decisions and determinations by the Committee with respect to the Plan are final, binding, and conclusive on all parties. Each member of the Committee is entitled to, in good faith, rely or act upon any report or other information furnished to that member by any officer or other employee of the Company or any Affiliate, the Company's or an Affiliate's independent certified public accountants, Company counsel or any executive compensation consultant or other professional retained by the Company or the Committee to assist in the administration of the Plan. No member of the Committee will be liable for any good faith determination, act or omission in connection with the Plan or any Award.

4.3. AUTHORITY OF COMMITTEE . Except as provided in Section 4.1 hereof, the Committee has the exclusive power, authority and discretion to:

(a) Grant Awards;

(b) Designate Participants;

(c) Determine the type or types of Awards to be granted to each Participant;

(d) Determine the number of Awards to be granted and the number of Shares or dollar amount to which an Award will relate;

(e) Determine the terms and conditions of any Award granted under the Plan;

(f) Prescribe the form of each Award Certificate, which need not be identical for each Participant;

(g) Decide all other matters that must be determined in connection with an Award;

(h) Establish, adopt or revise any rules, regulations, guidelines or procedures as it may deem necessary or advisable to administer the Plan;

(i) Make all other decisions, determinations and interpretations that may be required under the Plan or as the Committee deems necessary or advisable to administer the Plan;

(j) Amend the Plan or any Award Certificate as provided herein; and

(k) Adopt such modifications, procedures, and subplans as may be necessary or desirable to comply with provisions of the laws of the United States or any non-U.S. jurisdictions in which the Company or any Affiliate may operate, in order to assure the viability of the benefits of Awards granted to participants located in the United States or such other jurisdictions and to further the objectives of the Plan.

Notwithstanding the foregoing, grants of Awards to Non-Employee Directors hereunder shall be made only in accordance with the terms, conditions and parameters of a plan, program or policy for the compensation of Non-Employee Directors as in effect from time to time, and the Committee may not make discretionary grants hereunder to Non-Employee Directors.

4.4. DELEGATION .

(a) Administrative Duties . The Committee may delegate to one or more of its members or to one or more officers of the Company or an Affiliate or to one or more agents or advisors such administrative duties or powers as it may deem advisable, and the Committee or any individuals to whom it has delegated duties or powers as aforesaid may employ one or more individuals to render advice with respect to any responsibility the Committee or such individuals may have under this Plan.

(b) Special Committee . The Board may, by resolution, expressly delegate to a special committee, consisting of one or more directors who may but need not be officers of the Company, the authority, within specified parameters as to the number and terms of Awards, to (i) designate officers and/or employees of the Company or any of its Affiliates to be recipients of Awards under the Plan, and (ii) to determine the number of such Awards to be received by any such Participants; provided , however , that such delegation of duties and responsibilities to an officer of the Company may not be made with respect to the grant of Awards to eligible participants (a) who are subject to Section 16 (a) of the 1934 Act at the Grant Date, or (b) who as of the Grant Date are reasonably anticipated to be become Covered Employees during the term of the Award. The acts of such delegates shall be treated hereunder as acts of the Board and such delegates shall report regularly to the Board and the Compensation Committee regarding the delegated duties and responsibilities and any Awards so granted.

4.5. INDEMNIFICATION . Each person who is or shall have been a member of the Committee, or of the Board, or an officer of the Company to whom authority was delegated in accordance with this Article 4 shall be indemnified and held harmless by the Company against and from any loss, cost, liability, or expense that may be imposed upon or reasonably incurred by him or her in connection with or resulting from any claim, action, suit, or proceeding to which he or she may be a party or in which he or she may be involved by reason of any action taken or failure to act under the Plan and against and from any and all amounts paid by him or her in settlement thereof, with the Company's approval, or paid by him or her in satisfaction of any judgment in any such action, suit, or proceeding against him or her, provided he or she shall give the Company an opportunity, at its own expense, to handle and defend the same before he or she undertakes to handle and defend it on his or her own behalf, unless such loss, cost, liability, or expense is a result of his or her own willful misconduct or except as expressly provided by statute. The foregoing right of indemnification shall not be exclusive of any other rights of indemnification to which such persons may be entitled under the Company's charter or bylaws, as a matter of law, or otherwise, or any power that the Company may have to indemnify them or hold them harmless.

ARTICLE 5
SHARES SUBJECT TO THE PLAN

5.1. NUMBER OF SHARES . Subject to adjustment as provided in Sections 5.2 and Section 15.1, the aggregate number of Shares reserved and available for issuance pursuant to Awards granted under the Plan shall be 20,800,000, plus a number of additional Shares (not to exceed 10,000,000) underlying awards outstanding as of the Effective Date under the Company's Prior Plans that thereafter terminate or expire unexercised, or are cancelled, forfeited or lapse for any reason. The maximum number of Shares that may be issued upon exercise of Incentive Stock Options granted under the Plan shall be 20,800,000. From and after the Effective Date, no further awards shall be granted under the Prior Plans and the Prior Plans shall remain in effect only so long as awards granted thereunder shall remain outstanding.

5.2. SHARE COUNTING . Shares covered by an Award shall be subtracted from the Plan share reserve as of the Grant Date, but shall be added back to the Plan share reserve in accordance with this Section 5.2.

(a) Awards of Options and Stock Appreciation Rights shall count against the number of Shares remaining available for issuance pursuant to Awards granted under the Plan as one Share for each Share covered by such Awards, and Full Value Awards shall count against the number of Shares remaining available for issuance pursuant to Awards granted under the Plan as 1.54 Shares for each Share covered by such Awards.

(b) The full number of Shares subject to the Option shall count against the number of Shares remaining available for issuance pursuant to Awards granted under the Plan, even if the exercise price of an Option is satisfied through net-settlement or by delivering Shares to the Company (by either actual delivery or attestation).

(c) Upon exercise of Stock Appreciation Rights that are settled in Shares, the full number of Stock Appreciation Rights (rather than the net number of Shares actually delivered upon exercise) shall count against the number of Shares remaining available for issuance pursuant to Awards granted under the Plan.

(d) Shares withheld from an Award of Options or Stock Appreciation Rights to satisfy tax withholding requirements shall count against the number of Shares remaining available for issuance pursuant to Awards granted under the Plan, and Shares delivered by a participant with respect to an Award of Options or Stock Appreciation Rights to satisfy tax withholding requirements shall not be added to the Plan share reserve.

(e) To the extent that an Award is canceled, terminates, expires, is forfeited or lapses for any reason, any unissued or forfeited Shares subject to the Award will be added back to the Plan share reserve and again be available for issuance pursuant to Awards granted under the Plan.

(f) Shares subject to Awards settled in cash will be added back to the Plan share reserve and again be available for issuance pursuant to Awards granted under the Plan.

(g) To the extent that the full number of Shares subject to a Full Value Award is not issued for any reason, including by reason of failure to achieve maximum performance goals or Shares withheld to satisfy tax withholding requirements, the unissued Shares originally subject to the Award will be added back to the Plan share reserve and again be available for issuance pursuant to Awards granted under the Plan.

(h) Substitute Awards granted pursuant to Section 14.10 of the Plan shall not count against the Shares otherwise available for issuance under the Plan under Section 5.1.

(i) Subject to applicable Exchange requirements, shares available under a stockholder-approved plan of a company acquired by the Company (as appropriately adjusted to Shares to reflect the transaction) may be issued under the Plan pursuant to Awards granted to individuals who were not employees of the Company or its Affiliates immediately before such transaction and will not count against the maximum share limitation specified in Section 5.1.

5.3. STOCK DISTRIBUTED . Any Stock distributed pursuant to an Award may consist, in whole or in part, of authorized and unissued Stock, treasury Stock or Stock purchased on the open market.

5.4. LIMITATION ON AWARDS . Notwithstanding any provision in the Plan to the contrary (but subject to adjustment as provided in Article 15):

(a) Options . The maximum aggregate number of Shares subject to Options granted under the Plan in any 12-month period to any one Participant shall be 4,000,000.

(b) SARs . The maximum number of Shares subject to Stock Appreciation Rights granted under the Plan in any 12- month period to any one Participant shall be 4,000,000.

(c) Restricted Stock or Restricted Stock Units . The maximum aggregate number of Shares underlying Awards of Restricted Stock or Restricted Stock Units under the Plan in any 12-month period to any one Participant shall be 2,500,000.

(d) Other Stock-Based Awards . The maximum aggregate grant with respect to Other Stock-Based Awards under the Plan in any 12-month period to any one Participant shall be 2,500,000 Shares.

(e) Cash-Based Awards . The maximum aggregate amount that may be paid with respect to cash-based Awards under the Plan to any one Participant in any fiscal year of the Company shall be $10,000,000.

5.5. MINIMUM VESTING REQUIREMENTS . Except in the case of substitute Awards granted pursuant to Section 14.10, Full-Value Awards granted under the Plan to an Eligible Participant shall either (i) be subject to a minimum vesting period of three years (which may include graduated vesting within such three-year period), or one year if the vesting is based on performance criteria other than continued service, or (ii) be granted solely in exchange for foregone cash compensation. Notwithstanding the foregoing, (a) the Committee may permit and authorize acceleration of vesting of such Full-Value Awards in the event of the Participant's death, Disability, or Retirement, or the occurrence of a Change in Control (subject to the requirements of Article 11 in the case of Qualified Performance-Based Awards), and (b) the Committee may grant Full-Value Awards without the above-described minimum vesting requirements, or may permit and authorize acceleration of vesting of Full-Value Awards otherwise subject to the above-described minimum vesting requirements, with respect to Awards covering 10% or fewer of the total number of Shares authorized under the Plan.

ARTICLE 6
ELIGIBILITY

6.1. GENERAL . Awards may be granted only to Eligible Participants. Incentive Stock Options may be granted only to Eligible Participants who are employees of the Company or a Parent or Subsidiary as defined in Section 424(e) and (f) of the Code. Eligible Participants who are service providers to an Affiliate may be granted Options or SARs under this Plan only if the Affiliate qualifies as an "eligible issuer of service recipient stock" within the meaning of §1.409A-1(b)(5)(iii)(E) of the final regulations under Code Section 409A.

ARTICLE 7
STOCK OPTIONS

7.1. GENERAL . The Committee is authorized to grant Options to Participants on the following terms and conditions:

(a) EXERCISE PRICE . The exercise price per Share under an Option shall be determined by the Committee, provided that the exercise price for any Option (other than an Option issued as a substitute Award pursuant to Section 14.10) shall not be less than the Fair Market Value as of the Grant Date.

(b) PROHIBITION ON REPRICING . Except as otherwise provided in Section 15.1, the exercise price of an Option may not be reduced, directly or indirectly by cancellation and regrant or otherwise, without the prior approval of the stockholders of the Company.

(c) TIME AND CONDITIONS OF EXERCISE . The Committee shall determine the time or times at which an Option may be exercised in whole or in part, subject to Section 7.1(e), and may provide that an Option that is otherwise exercisable and has an exercise price that is less than the Fair Market Value of the Stock on the last day of its term will be automatically exercised on such final date of the term by means of a "net exercise," thus entitling the optionee to Shares equal to the intrinsic value of the Option on such exercise date, less the number of Shares required for tax withholding. The Committee shall also determine the performance or other conditions, if any, that must be satisfied before all or part of an Option may be exercised or vested.

(d) PAYMENT . The Committee shall determine the methods by which the exercise price of an Option may be paid, the form of payment, and the methods by which Shares shall be delivered or deemed to be delivered to Participants. As determined by the Committee at or after the Grant Date, payment of the exercise price of an Option may be made in, in whole or in part, in the form of (i) cash or cash equivalents, (ii) delivery (by either actual delivery or attestation) of previously-acquired Shares based on the Fair Market Value of the Shares on the date the Option is exercised, (iii) withholding of Shares from the Option based on the Fair Market Value of the Shares on the date the Option is exercised, (iv) broker-assisted market sales, or (iv) any other "cashless exercise" arrangement.

(e) EXERCISE TERM . Except for Nonstatutory Options granted to Participants outside the United States, no Option granted under the Plan shall have a period during which it may be exercised that is longer than ten years from the Grant Date.

(f) NO DEFERRAL FEATURE . No Option shall provide for any feature for the deferral of compensation other than the deferral of recognition of income until the exercise or disposition of the Option.

(g) NO DIVIDEND EQUIVALENTS . No Option shall provide for Dividend Equivalents.

7.2. INCENTIVE STOCK OPTIONS . The terms of any Incentive Stock Options granted under the Plan must comply with the requirements of Section 422 of the Code. Without limiting the foregoing, any Incentive Stock Option granted to a Participant who at the Grant Date owns more than 10% of the voting power of all classes of shares of the Company must have an exercise price per Share of not less than 110% of the Fair Market Value per Share on the Grant Date and an Option term of not more than five years. If all of the requirements of Section 422 of the Code (including the above) are not met, the Option shall automatically become a Nonstatutory Stock Option.

ARTICLE 8
STOCK APPRECIATION RIGHTS

8.1. GRANT OF STOCK APPRECIATION RIGHTS . The Committee is authorized to grant Stock Appreciation Rights to Participants on the following terms and conditions:

(a) RIGHT TO PAYMENT . Upon the exercise of a SAR, the Participant has the right to receive, for each Share with respect to which the SAR is being exercised, the excess, if any, of:

(1) The Fair Market Value of one Share on the date of exercise; over

(2) The base price of the SAR as determined by the Committee and set forth in the Award Certificate, which shall not be less than the Fair Market Value of one Share on the Grant Date.

(b) PROHIBITION ON REPRICING . Except as otherwise provided in Section 15.1, the base price of a SAR may not be reduced, directly or indirectly by cancellation and regrant or otherwise, without the prior approval of the stockholders of the Company.

(c) TIME AND CONDITIONS OF EXERCISE . The Committee shall determine the time or times at which a SAR may be exercised in whole or in part, including a provision that a SAR that is otherwise exercisable and has a base price that is less than the Fair Market Value of the Stock on the last day of its term will be automatically exercised on such final date of the term, thus entitling the holder to cash or Shares equal to the intrinsic value of the SAR on such exercise date, less the cash or number of Shares required for tax withholding. Except for SARs granted to Participants outside the United States, no SAR shall be exercisable for more than ten years from the Grant Date.

(d) NO DEFERRAL FEATURE . No SAR shall provide for any feature for the deferral of compensation other than the deferral of recognition of income until the exercise or disposition of the SAR.

(e) NO DIVIDEND EQUIVALENTS . No SAR shall provide for Dividend Equivalents.

(f) OTHER TERMS . All SARs shall be evidenced by an Award Certificate. Subject to the limitations of this Article 8, the terms, methods of exercise, methods of settlement, form of consideration payable in settlement (e.g., cash, Shares or other property), and any other terms and conditions of the SAR shall be determined by the Committee at the time of the grant and shall be reflected in the Award Certificate.

ARTICLE 9
RESTRICTED STOCK, RESTRICTED STOCK UNITS AND DEFERRED STOCK UNITS

9.1. GRANT OF RESTRICTED STOCK, RESTRICTED STOCK UNITS AND DEFERRED STOCK UNITS . The Committee is authorized to make Awards of Restricted Stock, Restricted Stock Units or Deferred Stock Units to Participants in such amounts and subject to such terms and conditions as may be selected by the Committee. An Award of Restricted Stock, Restricted Stock Units or Deferred Stock Units shall be evidenced by an Award Certificate setting forth the terms, conditions, and restrictions applicable to the Award.

9.2. ISSUANCE AND RESTRICTIONS . Restricted Stock, Restricted Stock Units or Deferred Stock Units shall be subject to such restrictions on transferability and other restrictions as the Committee may impose (including, for example, limitations on the right to vote Restricted Stock or the right to receive dividends on the Restricted Stock). These restrictions may lapse separately or in combination at such times, under such circumstances, in such installments, upon the satisfaction of performance goals or otherwise, as the Committee determines at the time of the grant of the Award or thereafter. Except as otherwise provided in an Award Certificate or any special Plan document governing an Award, a Participant shall have none of the rights of a stockholder with respect to Restricted Stock Units or Deferred Stock Units until such time as Shares of Stock are paid in settlement of such Awards.

9.3 DIVIDENDS ON RESTRICTED STOCK . In the case of Restricted Stock, the Committee may provide that ordinary cash dividends declared on the Shares before they are vested (i) will be forfeited, (ii) will be deemed to have been reinvested in additional Shares or otherwise reinvested (subject to Share availability under Section 5.1 hereof), or (iii) in the case of Restricted Stock that is not subject to performance-based vesting, will be paid or distributed to the Participant as accrued (in which case, such dividends must be paid or distributed no later than the 15 th day of the 3 rd month following the later of (A) the calendar year in which the corresponding dividends were paid to stockholders, or (B) the first calendar year in which the Participant's right to such dividends is no longer subject to a substantial risk of forfeiture). Unless otherwise provided by the Committee, dividends accrued on Shares of Restricted Stock before they are vested shall, as provided in the Award Certificate, either (i) be reinvested in the form of additional Shares, which shall be subject to the same vesting provisions as provided for the host Award, or (ii) be credited by the Company to an account for the Participant and accumulated without interest until the date upon which the host Award becomes vested, and any dividends accrued with respect to forfeited Restricted Stock will be reconveyed to the Company without further consideration or any act or action by the Participant.

9.4. FORFEITURE . Subject to the terms of the Award Certificate and except as otherwise determined by the Committee at the time of the grant of the Award or thereafter, upon termination of Continuous Service during the applicable restriction period or upon failure to satisfy applicable performance goals during the applicable restriction period, Restricted Stock or Restricted Stock Units that are at that time subject to restrictions shall be forfeited.

9.5. DELIVERY OF RESTRICTED STOCK . Shares of Restricted Stock shall be delivered to the Participant at the Grant Date either by book-entry registration or by delivering to the Participant, or a custodian or escrow agent (including, without limitation, the Company or one or more of its employees) designated by the Committee, a stock certificate or certificates registered in the name of the Participant. If physical certificates representing shares of Restricted Stock are registered in the name of the Participant, such certificates must bear an appropriate legend referring to the terms, conditions, and restrictions applicable to such Restricted Stock.

ARTICLE 10
PERFORMANCE AWARDS

10.1. GRANT OF PERFORMANCE AWARDS . The Committee is authorized to grant any Award under this Plan, including cash-based Awards, with performance-based vesting criteria, on such terms and conditions as may be selected by the Committee. Any such Awards with performance-based vesting criteria are referred to herein as Performance Awards. The Committee shall have the complete discretion to determine the number of Performance Awards granted to each Participant, subject to Section 5.4, and to designate the provisions of such Performance Awards as provided in Section 4.3. All Performance Awards shall be evidenced by an Award Certificate or a written program established by the Committee.

10.2. PERFORMANCE GOALS . The Committee may establish performance goals for Performance Awards which may be based on any criteria selected by the Committee. Without limiting the generality of preceding sentence, such performance goals may be described in terms of Company-wide objectives or in terms of objectives that relate to the performance of the Participant, an Affiliate or a division, region, department or function within the Company or an Affiliate. If the Committee determines that a change in the business, operations, corporate structure or capital structure of the Company or the manner in which the Company or an Affiliate conducts its business, or other events or circumstances render performance goals to be unsuitable, the Committee may modify such performance goals in whole or in part, as the Committee deems appropriate. If a Participant is promoted, demoted or transferred to a different business unit or function during a performance period, the Committee may determine that the performance goals or performance period are no longer appropriate and may (i) adjust, change or eliminate the performance goals or the applicable performance period as it deems appropriate to make such goals and period comparable to the initial goals and period, or (ii) make a cash payment to the participant in an amount determined by the Committee. The foregoing two sentences shall not apply with respect to a Performance Award that is intended to be a Qualified Performance-Based Award if the recipient of such award (a) was a Covered Employee on the date of the modification, adjustment, change or elimination of the performance goals or performance period, or (b) in the reasonable judgment of the Committee, may be a Covered Employee on the date the Performance Award is expected to be paid.

ARTICLE 11
QUALIFIED PERFORMANCE-BASED AWARDS

11.1. OPTIONS AND STOCK APPRECIATION RIGHTS . The provisions of the Plan are intended to ensure that all Options and Stock Appreciation Rights granted hereunder to any Covered Employee shall qualify for the Section 162(m) Exemption.

11.2. OTHER AWARDS . When granting any other Award, the Committee may designate such Award as a Qualified Performance-Based Award, based upon a determination that the recipient is or may be a Covered Employee with respect to such Award, and the Committee wishes such Award to qualify for the Section 162(m) Exemption. If an Award is so designated, the Committee shall establish performance goals for such Award within the time period prescribed by Section 162(m) of the Code based on one or more of the following Qualified Business Criteria, which may be expressed in terms of Company-wide objectives or in terms of objectives that relate to the performance of an Affiliate or a division, region, department or function within the Company or an Affiliate:

— Revenue (premium revenue, total revenue or other revenue measures)
— Sales
— Profit (net profit, gross profit, operating profit, economic profit, profit margins or other corporate profit measures)
— Earnings (EBIT, EBITDA, Adjusted EBITDA, earnings per share, or other corporate earnings measures)
— Net income (before or after taxes, operating income or other income measures)
— Cash (cash flow, cash generation or other cash measures)
— Stock price or performance
— Total stockholder return (stock price appreciation plus reinvested dividends divided by beginning share price)
— Economic value added
— Return measures (including, but not limited to, return on assets, capital, equity, investments or sales, and cash flow return on assets, capital, equity, or sales);
— Market share
— Improvements in capital structure
— Expenses (expense management, expense ratio, expense efficiency ratios or other expense measures)
— Business expansion (acquisitions)
— Internal rate of return or increase in net present value
— Productivity measures
— Cost reduction measures
— Strategic plan development and implementation

Performance goals with respect to the foregoing Qualified Business Criteria may be specified in absolute terms, in percentages, or in terms of growth from period to period or growth rates over time, as well as measured relative to the performance of a group of comparator companies, or a published or special index, or a stock market index, that the Committee deems appropriate. Any member of a comparator group or an index that ceases to exist during a measurement period shall be disregarded for the entire measurement period. Performance Goals need not be based upon an increase or positive result under a business criterion and could include, for example, the maintenance of the status quo or the limitation of economic losses (measured, in each case, by reference to a specific business criterion).

11.3. PERFORMANCE GOALS . Each Qualified Performance-Based Award (other than a market-priced Option or SAR) shall be earned, vested and payable (as applicable) only upon the achievement of performance goals established by the Committee based upon one or more of the Qualified Business Criteria, together with the satisfaction of any other conditions, such as continued employment, as the Committee may determine to be appropriate; provided , however , that the Committee may provide, either in connection with the grant thereof or by amendment thereafter, that achievement of such performance goals will be waived, in whole or in part, upon (i) the termination of employment of a Participant by reason of death or Disability, or (ii) the occurrence of a Change in Control. Performance periods established by the Committee for any such Qualified Performance-Based Award may be as short as three months and may be any longer period. In addition, the Committee has the right, in connection with the grant of a Qualified Performance-Based Award, to exercise negative discretion to determine that the portion of such Award actually earned, vested and/or payable (as applicable) shall be less than the portion that would be earned, vested and/or payable based solely upon application of the applicable performance goals.

11.4. INCLUSIONS AND EXCLUSIONS FROM PERFORMANCE CRITERIA . The Committee may provide in any Qualified Performance-Based Award, at the time the performance goals are established, that any evaluation of performance shall exclude or otherwise objectively adjust for any specified circumstance or event that occurs during a performance period, including by way of example but without limitation the following: (a) asset write-downs or impairment charges; (b) litigation or claim judgments or settlements; (c) the effect of changes in tax laws, accounting principles or other laws or provisions affecting reported results; (d) accruals for reorganization and restructuring programs; (e) extraordinary nonrecurring items as described in then-current accounting principles; (f) extraordinary nonrecurring items as described in management's discussion and analysis of financial condition and results of operations appearing in the Company's annual report to stockholders for the applicable year; (g) acquisitions or divestitures; and (h) foreign exchange gains and losses. To the extent such inclusions or exclusions affect Awards to Covered Employees, they shall be prescribed in a form that meets the requirements of Code Section 162(m) for deductibility.

11.5. CERTIFICATION OF PERFORMANCE GOALS . Any payment of a Qualified Performance-Based Award granted with performance goals pursuant to Section 11.3 above shall be conditioned on the written certification of the Committee in each case that, or to what extent, the performance goals and any other material conditions were satisfied. Except as specifically provided in Section 11.3, no Qualified Performance-Based Award held by a Covered Employee or by an employee who in the reasonable judgment of the Committee may be a Covered Employee on the date of payment, may be amended, nor may the Committee exercise any discretionary authority it may otherwise have under the Plan with respect to a Qualified Performance-Based Award under the Plan, in any manner to waive the achievement of the applicable performance goal based on Qualified Business Criteria or to increase the amount payable pursuant thereto or the value thereof, or otherwise in a manner that would cause the Qualified Performance-Based Award to cease to qualify for the Section 162(m) Exemption.

11.6. AWARD LIMITS . Section 5.4 sets forth (i) the maximum number of Shares that may be granted in any one-year period to a Participant in designated forms of stock-based Awards, and (ii) the maximum aggregate dollar amount that may be paid with respect to cash-based Awards under the Plan to any one Participant in any fiscal year of the Company.

ARTICLE 12
DIVIDEND EQUIVALENTS

12.1. GRANT OF DIVIDEND EQUIVALENTS . The Committee is authorized to grant Dividend Equivalents with respect to Full-Value Awards granted hereunder, subject to such terms and conditions as may be selected by the Committee. Dividend Equivalents shall entitle the Participant to receive payments equal to ordinary cash dividends or distributions with respect to all or a portion of the number of Shares subject to a Full-Value Award, as determined by the Committee. The Committee may provide that Dividend Equivalents (i) will be deemed to have been reinvested in additional Shares or otherwise reinvested, or (ii) except in the case of Performance Awards, will be paid or distributed to the Participant as accrued (in which case, such Dividend Equivalents must be paid or distributed no later than the 15 th day of the 3 rd month following the later of (A) the calendar year in which the corresponding dividends were paid to stockholders, or (B) the first calendar year in which the Participant's right to such Dividends Equivalents is no longer subject to a substantial risk of forfeiture). Unless otherwise provided by the Committee, Dividend Equivalents accruing on unvested Full-Value Awards shall, as provided in the Award Certificate, either (i) be reinvested in the form of additional Shares, which shall be subject to the same vesting provisions as provided for the host Award, or (ii) be credited by the Company to an account for the Participant and accumulated without interest until the date upon which the host Award becomes vested, and any Dividend Equivalents accrued with respect to forfeited Awards will be reconveyed to the Company without further consideration or any act or action by the Participant.

ARTICLE 13
STOCK OR OTHER STOCK-BASED AWARDS

13.1. GRANT OF STOCK OR OTHER STOCK-BASED AWARDS . The Committee is authorized, subject to limitations under applicable law, to grant to Participants such other Awards that are payable in, valued in whole or in part by reference to, or otherwise based on or related to Shares, as deemed by the Committee to be consistent with the purposes of the Plan, including without limitation (but subject to the last sentence of Section 5.5) Shares awarded purely as a "bonus" and not subject to any restrictions or conditions, convertible or exchangeable debt securities, other rights convertible or exchangeable into Shares, and Awards valued by reference to book value of Shares or the value of securities of or the performance of specified Parents or Subsidiaries. The Committee shall determine the terms and conditions of such Awards.

ARTICLE 14
PROVISIONS APPLICABLE TO AWARDS

14.1. AWARD CERTIFICATES . Each Award shall be evidenced by an Award Certificate. Each Award Certificate shall include such provisions, not inconsistent with the Plan, as may be specified by the Committee.

14.2. FORM OF PAYMENT FOR AWARDS . At the discretion of the Committee, payment of Awards may be made in cash, Stock, a combination of cash and Stock, or any other form of property as the Committee shall determine. In addition, payment of Awards may include such terms, conditions, restrictions and/or limitations, if any, as the Committee deems appropriate, including, in the case of Awards paid in the form of Stock, restrictions on transfer and forfeiture provisions. Further, payment of Awards may be made in the form of a lump sum, or in installments, as determined by the Committee.

14.3. LIMITS ON TRANSFER . No right or interest of a Participant in any unexercised or restricted Award may be pledged, encumbered, or hypothecated to or in favor of any party other than the Company or an Affiliate, or shall be subject to any lien, obligation, or liability of such Participant to any other party other than the Company or an Affiliate. No unexercised or restricted Award shall be assignable or transferable by a Participant other than by will or the laws of descent and distribution; provided , however , that the Committee may (but need not) permit other transfers (other than transfers for value) where the Committee concludes that such transferability (i) does not result in accelerated taxation, (ii) does not cause any Option intended to be an Incentive Stock Option to fail to be described in Code Section 422(b), and (iii) is otherwise appropriate and desirable, taking into account any factors deemed relevant, including without limitation, state or federal tax or securities laws applicable to transferable Awards.

14.4. BENEFICIARIES . Notwithstanding Section 14.3, a Participant may, in the manner determined by the Committee, designate a beneficiary to exercise the rights of the Participant and to receive any distribution with respect to any Award upon the Participant's death. A beneficiary, legal guardian, legal representative, or other person claiming any rights under the Plan is subject to all terms and conditions of the Plan and any Award Certificate applicable to the Participant, except to the extent the Plan and Award Certificate otherwise provide, and to any additional restrictions deemed necessary or appropriate by the Committee. If no beneficiary has been designated or survives the Participant, any payment due to the Participant shall be made to the Participant's estate. Subject to the foregoing, a beneficiary designation may be changed or revoked by a Participant, in the manner provided by the Company, at any time provided the change or revocation is filed with the Committee.

14.5. STOCK TRADING RESTRICTIONS . All Stock issuable under the Plan is subject to any stop-transfer orders and other restrictions as the Committee deems necessary or advisable to comply with federal or state securities laws, rules and regulations and the rules of any national securities exchange or automated quotation system on which the Stock is listed, quoted, or traded. The Committee may place legends on any Stock certificate or issue instructions to the transfer agent to reference restrictions applicable to the Stock.

14.6. ACCELERATION UPON DEATH OR DISABILITY . Except as otherwise provided in the Award Certificate or any special Plan document or separate agreement with a Participant governing an Award, upon the termination of a person's Continuous Service by reason of death or Disability:

(i) all of that Participant's outstanding Options and SARs shall become fully exercisable, and shall thereafter remain exercisable for a period of one (1) year or until the earlier expiration of the original term of the Option or SAR;

(ii) all time-based vesting restrictions on that Participant's outstanding Awards shall lapse as of the date of termination; and

(iii) the payout opportunities attainable under all of that Participant's outstanding performance-based Awards shall be deemed to have been fully earned as of the date of termination as follows:

(A) if the date of termination occurs during the first half of the applicable performance period, all relevant performance goals will be deemed to have been achieved at the "target" level, and

(B) if the date of termination occurs during the second half of the applicable performance period, the actual level of achievement of all relevant performance goals against target will be measured as of the end of the calendar quarter immediately preceding the date of termination, and

(C) in either such case, there shall be a prorata payout to the Participant or his or her estate within sixty (60) days following the date of termination (unless a later date is required by Section 17.3 hereof), based upon the length of time within the performance period that has elapsed prior to the date of termination.

To the extent that this provision causes Incentive Stock Options to exceed the dollar limitation set forth in Code Section 422(d), the excess Options shall be deemed to be Nonstatutory Stock Options.

14.7. EFFECT OF A CHANGE IN CONTROL . The provisions of this Section 14.7 shall apply in the case of a Change in Control, unless otherwise provided in the Award Certificate or any special Plan document or separate agreement with a Participant governing an Award.

(a) Awards Assumed or Substituted by Surviving Entity . With respect to Awards assumed by the Surviving Entity or otherwise equitably converted or substituted in connection with a Change in Control: if within one year after the effective date of the Change in Control, a Participant's employment is terminated without Cause or the Participant resigns for Good Reason, then (i) all of that Participant's outstanding Options or SARs shall become fully exercisable, (ii) all time-based vesting restrictions on the his or her outstanding Awards shall lapse, and (iii) the payout level under all of that Participant's performance-based Awards that were outstanding immediately prior to effective time of the Change in Control shall be determined and deemed to have been earned as of the date of termination based upon (A) an assumed achievement of all relevant performance goals at the "target" level if the date of termination occurs during the first half of the applicable performance period, or (B) the actual level of achievement of all relevant performance goals against target (measured as of the end of the calendar quarter immediately preceding the date of termination), if the date of termination occurs during the second half of the applicable performance period, and, in either such case, there shall be a prorata payout to such Participant within sixty (60) days following the date of termination of employment (unless a later date is required by Section 17.3 hereof), based upon the length of time within the performance period that has elapsed prior to the date of termination of employment. With regard to each Award, a Participant shall not be considered to have resigned for Good Reason unless either (i) the Award Certificate includes such provision or (ii) the Participant is party to an employment, severance or similar agreement with the Company or an Affiliate that includes provisions in which the Participant is permitted to resign for Good Reason. Any Options or SARs shall thereafter continue or lapse in accordance with the other provisions of the Plan and the Award Certificate. To the extent that this provision causes Incentive Stock Options to exceed the dollar limitation set forth in Code Section 422(d), the excess Options shall be deemed to be Nonstatutory Stock Options.

(b) Awards not Assumed or Substituted by Surviving Entity . Upon the occurrence of a Change in Control, and except with respect to any Awards assumed by the Surviving Entity or otherwise equitably converted or substituted in connection with the Change in Control in a manner approved by the Committee or the Board: (i) outstanding Options or SARs shall become fully exercisable, (ii) time-based vesting restrictions on outstanding Awards shall lapse, and (iii) the target payout opportunities attainable under outstanding performance-based Awards shall be deemed to have been fully earned as of the effective date of the Change in Control based upon (A) an assumed achievement of all relevant performance goals at the "target" level if the Change in Control occurs during the first half of the applicable performance period, or (B) the actual level of achievement of all relevant performance goals against target measured as of the date of the Change in Control, if the Change in Control occurs during the second half of the applicable performance period, and, in either such case, there shall be a prorata payout to Participants within sixty (60) days following the Change in Control (unless a later date is required by Section 17.3 hereof), based upon the length of time within the performance period that has elapsed prior to the Change in Control. Any Options or SARs shall thereafter continue or lapse in accordance with the other provisions of the Plan and the Award Certificate. To the extent that this provision causes Incentive Stock Options to exceed the dollar limitation set forth in Code Section 422(d), the excess Options shall be deemed to be Nonstatutory Stock Options.

14.8. ACCELERATION FOR OTHER REASONS . Regardless of whether an event has occurred as described in Section 14.6 or 14.7 above, and subject to Section 5.5 as to Full-Value Awards and Article 11 as to Qualified Performance-Based Awards, the Committee may in its sole discretion at any time determine that, upon the termination of service of a Participant for any reason, or the occurrence of a Change in Control, all or a portion of such Participant's Options or SARs shall become fully or partially exercisable, that all or a part of the restrictions on all or a portion of the Participant's outstanding Awards shall lapse, and/or that any performance-based criteria with respect to any Awards held by that Participant shall be deemed to be wholly or partially satisfied, in each case, as of such date as the Committee may, in its sole discretion, declare. The Committee may discriminate among Participants and among Awards granted to a Participant in exercising its discretion pursuant to this Section 14.8.

14.9. FORFEITURE EVENTS . Awards under the Plan shall be subject to any compensation recoupment policy that the Company may adopt from time to time that is applicable by its terms to the Participant. In addition, the Committee may specify in an Award Certificate that the Participant's rights, payments and benefits with respect to an Award shall be subject to reduction, cancellation, forfeiture or recoupment upon the occurrence of certain specified events, in addition to any otherwise applicable vesting or performance conditions of an Award. Such events may include, but shall not be limited to, (i) termination of employment for cause, (ii) violation of material Company or Affiliate policies, (iii) breach of noncompetition, confidentiality or other restrictive covenants that may apply to the Participant, (iv) other conduct by the Participant that is detrimental to the business or reputation of the Company or any Affiliate, or (v) a later determination that the vesting of, or amount realized from, a Performance Award was based on materially inaccurate financial statements or any other materially inaccurate performance metric criteria, whether or not the Participant caused or contributed to such material inaccuracy.

14.10. SUBSTITUTE AWARDS . The Committee may grant Awards under the Plan in substitution for stock and stock-based awards held by employees of another entity who become employees of the Company or an Affiliate as a result of a merger or consolidation of the former employing entity with the Company or an Affiliate or the acquisition by the Company or an Affiliate of property or stock of the former employing corporation. The Committee may direct that the substitute awards be granted on such terms and conditions as the Committee considers appropriate in the circumstances.

ARTICLE 15
CHANGES IN CAPITAL STRUCTURE

15.1. MANDATORY ADJUSTMENTS . In the event of a nonreciprocal transaction between the Company and its stockholders that causes the per-share value of the Stock to change (including, without limitation, any stock dividend, stock split, spin-off, rights offering, or large nonrecurring cash dividend), the authorization limits under Section 5.1 and 5.4 shall be adjusted proportionately, and the Committee shall make such adjustments to the Plan and Awards as it deems necessary, in its sole discretion, to prevent dilution or enlargement of rights immediately resulting from such transaction. Action by the Committee may include: (i) adjustment of the number and kind of shares that may be delivered under the Plan; (ii) adjustment of the number and kind of shares subject to outstanding Awards; (iii) adjustment of the exercise price of outstanding Awards or the measure to be used to determine the amount of the benefit payable on an Award; and (iv) any other adjustments that the Committee determines to be equitable. Notwithstanding the foregoing, the Committee shall not make any adjustments to outstanding Options or SARs that would constitute a modification or substitution of the stock right under Treas. Reg. Sections 1.409A-1(b)(5)(v) that would be treated as the grant of a new stock right or change in the form of payment for purposes of Code Section 409A. Without limiting the foregoing, in the event of a subdivision of the outstanding Stock (stock-split), a declaration of a dividend payable in Shares, or a combination or consolidation of the outstanding Stock into a lesser number of Shares (reverse stock split), the authorization limits under Section 5.1 and 5.4 shall automatically be adjusted proportionately, and the Shares then subject to each Award shall automatically, without the necessity for any additional action by the Committee, be adjusted proportionately without any change in the aggregate purchase price therefor.

15.2 DISCRETIONARY ADJUSTMENTS . Upon the occurrence or in anticipation of any corporate event or transaction involving the Company (including, without limitation, any merger, reorganization, recapitalization, combination or exchange of shares, or any transaction described in Section 15.1), the Committee may, in its sole discretion, provide (i) that Awards will be settled in cash rather than Stock, (ii) that Awards will become immediately vested and non-forfeitable and exercisable (in whole or in part) and will expire after a designated period of time to the extent not then exercised, (iii) that Awards will be assumed by another party to a transaction or otherwise be equitably converted or substituted in connection with such transaction, (iv) that outstanding Awards may be settled by payment in cash or cash equivalents equal to the excess of the Fair Market Value of the underlying Stock, as of a specified date associated with the transaction, over the exercise or base price of the Award, (v) that performance targets and performance periods for Performance Awards will be modified, consistent with Code Section 162(m) where applicable, or (vi) any combination of the foregoing. The Committee's determination need not be uniform and may be different for different Participants whether or not such Participants are similarly situated.

15.3 GENERAL . Any discretionary adjustments made pursuant to this Article 15 shall be subject to the provisions of Section 16.2. To the extent that any adjustments made pursuant to this Article 15 cause Incentive Stock Options to cease to qualify as Incentive Stock Options, such Options shall be deemed to be Nonstatutory Stock Options.

ARTICLE 16
AMENDMENT, MODIFICATION AND TERMINATION

16.1. AMENDMENT, MODIFICATION AND TERMINATION . The Board or the Committee may, at any time and from time to time, amend, modify or terminate the Plan without stockholder approval; provided , however , that if an amendment to the Plan would, in the reasonable opinion of the Board or the Committee, either (i) materially increase the number of Shares available under the Plan, (ii) expand the types of awards under the Plan, (iii) materially expand the class of participants eligible to participate in the Plan, (iv) materially extend the term of the Plan, or (v) otherwise constitute a material change requiring stockholder approval under applicable laws, policies or regulations or the applicable listing or other requirements of an Exchange, then such amendment shall be subject to stockholder approval; and provided , further , that the Board or Committee may condition any other amendment or modification on the approval of stockholders of the Company for any reason, including by reason of such approval being necessary or deemed advisable (i) to comply with the listing or other requirements of an Exchange, or (ii) to satisfy any other tax, securities or other applicable laws, policies or regulations.

16.2. AWARDS PREVIOUSLY GRANTED . At any time and from time to time, the Committee may amend, modify or terminate any outstanding Award without approval of the Participant; provided , however :

(a) Subject to the terms of the applicable Award Certificate, such amendment, modification or termination shall not, without the Participant's consent, reduce or diminish the value of such Award determined as if the Award had been exercised, vested, cashed in or otherwise settled on the date of such amendment or termination (with the per-share value of an Option or SAR for this purpose being calculated as the excess, if any, of the Fair Market Value as of the date of such amendment or termination over the exercise or base price of such Award);

(b) The original term of an Option or SAR may not be extended without the prior approval of the stockholders of the Company;

(c) Except as otherwise provided in Section 15.1, the exercise price of an Option or base price of a SAR may not be reduced, directly or indirectly, without the prior approval of the stockholders of the Company; and

(d) No termination, amendment, or modification of the Plan shall in any material respect adversely affect any Award previously granted under the Plan, without the written consent of the Participant affected thereby. An outstanding Award shall not be deemed to be "adversely affected" by a Plan amendment if such amendment would not reduce or diminish the value of such Award determined as if the Award had been exercised, vested, cashed in or otherwise settled on the date of such amendment (with the per-share value of an Option or SAR for this purpose being calculated as the excess, if any, of the Fair Market Value as of the date of such amendment over the exercise or base price of such Award).

16.3. COMPLIANCE AMENDMENTS . Notwithstanding anything in the Plan or in any Award Certificate to the contrary, the Board may amend the Plan or an Award Certificate, to take effect retroactively or otherwise, as deemed necessary or advisable for the purpose of conforming the Plan or Award Certificate to any present or future law relating to plans of this or similar nature (including, but not limited to, Section 409A of the Code), and to the administrative regulations and rulings promulgated thereunder. By accepting an Award under this Plan, a Participant agrees to any amendment made pursuant to this Section 16.3 to any Award granted under the Plan without further consideration or action.

ARTICLE 17
GENERAL PROVISIONS

17.1. RIGHTS OF PARTICIPANTS .

(a) No Participant or any Eligible Participant shall have any claim to be granted any Award under the Plan. Neither the Company, its Affiliates nor the Committee is obligated to treat Participants or Eligible Participants uniformly, and determinations made under the Plan may be made by the Committee selectively among Eligible Participants who receive, or are eligible to receive, Awards (whether or not such Eligible Participants are similarly situated).

(b) Nothing in the Plan, any Award Certificate or any other document or statement made with respect to the Plan, shall interfere with or limit in any way the right of the Company or any Affiliate to terminate any Participant's employment or status as an officer, or any Participant's service as a director, at any time, nor confer upon any Participant any right to continue as an employee, officer, or director of the Company or any Affiliate, whether for the duration of a Participant's Award or otherwise.

(c) Neither an Award nor any benefits arising under this Plan shall constitute an employment contract with the Company or any Affiliate and, accordingly, subject to Article 16, this Plan and the benefits hereunder may be terminated at any time in the sole and exclusive discretion of the Committee without giving rise to any liability on the part of the Company or an of its Affiliates.

(d) No Award gives a Participant any of the rights of a stockholder of the Company unless and until Shares are in fact issued to such person in connection with such Award.

17.2. WITHHOLDING . The Company or any Affiliate shall have the authority and the right to deduct or withhold, or require a Participant to remit to the Company or such Affiliate, an amount sufficient to satisfy federal, state, and local taxes (including the Participant's FICA obligation) required by law to be withheld with respect to any issuance, exercise, lapse of restriction or other taxable event arising as a result of the Plan. The obligations of the Company under the Plan will be conditioned on such payment (or other arrangements acceptable to the Company) and the Company or such Affiliate will, to the extent permitted by law, have the right to deduct any such taxes from any payment of any kind otherwise due to the Participant. Unless otherwise determined by the Committee at the time the Award is granted or thereafter, any such withholding requirement may be satisfied, in whole or in part, by withholding from the Award Shares having a Fair Market Value on the date of withholding equal to the minimum amount (and not any greater amount) required to be withheld for tax purposes, all in accordance with such procedures as the Committee establishes. All such elections shall be subject to any restrictions or limitations that the Committee, in its sole discretion, deems appropriate.

17.3. SPECIAL PROVISIONS RELATED TO SECTION 409A OF THE CODE .

(a) General . It is intended that the payments and benefits provided under the Plan and any Award shall either be exempt from the application of, or comply with, the requirements of Section 409A of the Code. The Plan and all Award Certificates shall be construed in a manner that effects such intent. Nevertheless, the tax treatment of the benefits provided under the Plan or any Award is not warranted or guaranteed. Neither the Company, its Affiliates nor their respective directors, officers, employees or advisers (other than in his or her capacity as a Participant) shall be held liable for any taxes, interest, penalties or other monetary amounts owed by any Participant or other taxpayer as a result of the Plan or any Award.

(b) Definitional Restrictions . Notwithstanding anything in the Plan or in any Award Certificate to the contrary, to the extent that any amount or benefit that would constitute non-exempt "deferred compensation" for purposes of Section 409A of the Code ("Non-Exempt Deferred Compensation") would otherwise be payable or distributable, or a different form of payment (e.g., lump sum or installment) of such Non-Exempt Deferred Compensation would be effected, under the Plan or any Award Certificate by reason of the occurrence of a Change in Control, or the Participant's Disability or separation from service, such Non-Exempt Deferred Compensation will not be payable or distributable to the Participant, and/or such different form of payment will not be effected, by reason of such circumstance unless the circumstances giving rise to such Change in Control, Disability or separation from service meet any description or definition of "change in control event", "disability" or "separation from service", as the case may be, in Section 409A of the Code and applicable regulations (without giving effect to any elective provisions that may be available under such definition). This provision does not prohibit the *vesting* of any Award upon a Change in Control, Disability or separation from service, however defined. If this provision prevents the payment or distribution of any amount or benefit, or the application of a different form of payment of any amount or benefit, such payment or distribution shall be made at the time and in the form that would have applied absent the Change in Control, Disability or separation from service, as applicable, as applicable.

(c) Allocation among Possible Exemptions . If any one or more Awards granted under the Plan to a Participant could qualify for any separation pay exemption described in Treas. Reg. Section 1.409A-1(b)(9), but such Awards in the aggregate exceed the dollar limit permitted for the separation pay exemptions, the Company (acting through the Committee or the Company's Chief Financial Officer) shall determine which Awards or portions thereof will be subject to such exemptions.

(d) Six-Month Delay in Certain Circumstances . Notwithstanding anything in the Plan or in any Award Certificate to the contrary, if any amount or benefit that would constitute Non-Exempt Deferred Compensation would otherwise be payable or distributable under this Plan or any Award Certificate by reason of a Participant's separation from service during a period in which the Participant is a Specified Employee (as defined below), then, subject to any permissible acceleration of payment by the Committee under Treas. Reg. Section 1.409A-3(j)(4)(ii) (domestic relations order), (j)(4)(iii) (conflicts of interest), or (j)(4)(vi) (payment of employment taxes):

(i) the amount of such Non-Exempt Deferred Compensation that would otherwise be payable during the six-month period immediately following the Participant's separation from service will be accumulated through and paid or provided on the first day of the seventh month following the Participant's separation from service (or, if the Participant dies during such period, within 30 days after the Participant's death) (in either case, the "Required Delay Period"); and

(ii) the normal payment or distribution schedule for any remaining payments or distributions will resume at the end of the Required Delay Period.

For purposes of this Plan, the term "Specified Employee" has the meaning given such term in Code Section 409A and the final regulations thereunder; provided , however , that, as permitted in such final regulations, the Company's Specified Employees and its application of the six-month delay rule of Code Section 409A(a)(2)(B)(i) shall be determined in accordance with rules adopted by the Board or any committee of the Board, which shall be applied consistently with respect to all nonqualified deferred compensation arrangements of the Company, including this Plan.

(e) Installment Payments . If, pursuant to an Award, a Participant is entitled to a series of installment payments, such Participant's right to the series of installment payments shall be treated as a right to a series of separate payments and not to a single payment. For purposes of the preceding sentence, the term "series of installment payments" has the meaning provided in Treas. Reg. Section 1.409A-2(b)(2)(iii) (or any successor thereto).

(f) Timing of Release of Claims . Whenever an Award conditions a payment or benefit on the Participant's execution and non-revocation of a release of claims, such release must be executed and all revocation periods shall have expired within 60 days after the date of termination of the Participant's employment; failing which such payment or benefit shall be forfeited. If such payment or benefit is exempt from Section 409A of the Code, the Company may elect to make or commence payment at any time during such 60-day period. If such payment or benefit constitutes Non-Exempt Deferred Compensation, then, subject to subsection (c) above, (i) if such 60-day period begins and ends in a single calendar year, the Company may make or commence payment at any time during such period at its discretion, and (ii) if such 60-day period begins in one calendar year and ends in the next calendar year, the payment shall be made or commence during the second such calendar year (or any later date specified for such payment under the applicable Award), even if such signing and non-revocation of the release occur during the first such calendar year included within such 60-day period. In other words, a Participant is not permitted to influence the calendar year of payment based on the timing of signing the release.

(g) Permitted Acceleration . The Company shall have the sole authority to make any accelerated distribution permissible under Treas. Reg. section 1.409A-3(j)(4) to Participants of deferred amounts, provided that such distribution(s) meets the requirements of Treas. Reg. section 1.409A-3(j)(4).

17.4. UNFUNDED STATUS OF AWARDS . The Plan is intended to be an "unfunded" plan for incentive and deferred compensation. With respect to any payments not yet made to a Participant pursuant to an Award, nothing contained in the Plan or any Award Certificate shall give the Participant any rights that are greater than those of a general creditor of the Company or any Affiliate. In its sole discretion, the Committee may authorize the creation of grantor trusts or other arrangements to meet the obligations created under the Plan to deliver Shares or payments in lieu of Shares or with respect to Awards. This Plan is not intended to be subject to ERISA.

17.5. RELATIONSHIP TO OTHER BENEFITS . No payment under the Plan shall be taken into account in determining any benefits under any pension, retirement, savings, profit sharing, group insurance, welfare or benefit plan of the Company or any Affiliate unless provided otherwise in such other plan. Nothing contained in the Plan will prevent the Company from adopting other or additional compensation arrangements, subject to stockholder approval if such approval is required; and such arrangements may be either generally applicable or applicable only in specific cases.

17.6. EXPENSES . The expenses of administering the Plan shall be borne by the Company and its Affiliates.

17.7. TITLES AND HEADINGS . The titles and headings of the Sections in the Plan are for convenience of reference only, and in the event of any conflict, the text of the Plan, rather than such titles or headings, shall control.

17.8. GENDER AND NUMBER . Except where otherwise indicated by the context, any masculine term used herein also shall include the feminine; the plural shall include the singular and the singular shall include the plural.

17.9. FRACTIONAL SHARES . No fractional Shares shall be issued and the Committee shall determine, in its discretion, whether cash shall be given in lieu of fractional Shares or whether such fractional Shares shall be eliminated by rounding up or down.

17.10. GOVERNMENT AND OTHER REGULATIONS .

(a) Notwithstanding any other provision of the Plan, no Participant who acquires Shares pursuant to the Plan may, during any period of time that such Participant is an affiliate of the Company (within the meaning of the rules and regulations of the Securities and Exchange Commission under the 1933 Act), sell such Shares, unless such offer and sale is made (i) pursuant to an effective registration statement under the 1933 Act, which is current and includes the Shares to be sold, or (ii) pursuant to an appropriate exemption from the registration requirement of the 1933 Act, such as that set forth in Rule 144 promulgated under the 1933 Act.

(b) Notwithstanding any other provision of the Plan, if at any time the Committee shall determine that the registration, listing or qualification of the Shares covered by an Award upon any Exchange or under any foreign, federal, state or local law or practice, or the consent or approval of any governmental regulatory body, is necessary or desirable as a condition of, or in connection with, the granting of such Award or the purchase or receipt of Shares thereunder, no Shares may be purchased, delivered or received pursuant to such Award unless and until such registration, listing, qualification, consent or approval shall have been effected or obtained free of any condition not acceptable to the Committee. Any Participant receiving or purchasing Shares pursuant to an Award shall make such representations and agreements and furnish such information as the Committee may request to assure compliance with the foregoing or any other applicable legal requirements. The Company shall not be required to issue or deliver any certificate or certificates for Shares under the Plan prior to the Committee's determination that all related requirements have been fulfilled. The Company shall in no event be obligated to register any securities pursuant to the 1933 Act or applicable state or foreign law or to take any other action in order to cause the issuance and delivery of such certificates to comply with any such law, regulation or requirement.

17.11. GOVERNING LAW. To the extent not governed by federal law, the Plan and all Award Certificates shall be construed in accordance with and governed by the laws of the State of Delaware.

17.12. SEVERABILITY . In the event that any provision of this Plan is found to be invalid or otherwise unenforceable under any applicable law, such invalidity or unenforceability will not be construed as rendering any other provisions contained herein as invalid or unenforceable, and all such other provisions will be given full force and effect to the same extent as though the invalid or unenforceable provision was not contained herein.

17.13. NO LIMITATIONS ON RIGHTS OF COMPANY . The grant of any Award shall not in any way affect the right or power of the Company to make adjustments, reclassification or changes in its capital or business structure or to merge, consolidate, dissolve, liquidate, sell or transfer all or any part of its business or assets. The Plan shall not restrict the authority of the Company, for proper corporate purposes, to draft or assume awards, other than under the Plan, to or with respect to any person. If the Committee so directs, the Company may issue or transfer Shares to an Affiliate, for such lawful consideration as the Committee may specify, upon the condition or understanding that the Affiliate will transfer such Shares to a Participant in accordance with the terms of an Award granted to such Participant and specified by the Committee pursuant to the provisions of the Plan.

The foregoing is hereby acknowledged as being the Move, Inc. 2011 Incentive Plan as adopted by the Board on March 21, 2011 and by the stockholders on June 15, 2011.

Move, Inc.

By: /s/ James S. Caulfield

Its: Executive Vice President, General Counsel and Secretary

MOVE, INC.
[INCENTIVE] [NONSTATUTORY] STOCK OPTION AWARD CERTIFICATE
Non-transferable

GRANT TO

[_____]
*(" **Optionee** ")*

the right to purchase from Move, Inc. (the " **Company** ")

[_____] shares of its common stock, $0.001 par value, at the price of **$** [_____] per share (the " **Option** ")

pursuant to and subject to the provisions of the Move, Inc. 2011 Incentive Plan (the " **Plan** "), which provisions are incorporated by reference into this Award Certificate (" **Certificate** "), and of this Certificate. By accepting the Option, Optionee shall be deemed to have agreed to the provisions of this Certificate and the Plan. Capitalized terms used in this Certificate and not otherwise defined herein shall have the meanings assigned to such terms in the Plan.

[*Vesting schedule/terms*] .

[*FOR ISOs ONLY* : The Option is intended to qualify for incentive stock option treatment pursuant to, and to the extent permitted by, U.S. tax law and other applicable laws and regulations. To the extent that any portion of the Option fails to so qualify, such non-qualifying portion of the Option shall be a non-statutory (or non-qualifying) stock option.]

Exercise of Option . Unless otherwise provided in the Plan, the Optionee will have [_____] [days] after the date of termination of Optionee's Continuous Service to exercise the Option, but only to the extent the Option was exercisable on the date of such termination and in no event after expiration of the term of the Option. The Option shall be exercised by (i) written notice directed to the Secretary of the Company or his or her designee and (ii) payment to the Company in full for the Shares subject to such exercise (unless the exercise is a broker-assisted cashless exercise, as described below). If the person exercising an Option is not Optionee, such person shall also deliver with the notice of exercise appropriate proof of his or her right to exercise the Option. Payment for such Shares shall be (a) in cash, (b) by delivery (actual or by attestation) of Shares previously acquired by the Optionee, (c) by withholding of Shares from the Option, or (d) any combination thereof, for the number of Shares specified in such written notice. The value of Shares surrendered or withheld for this purpose shall be the Fair Market Value as of the last trading day immediately prior to the exercise date. To the extent permitted under Regulation T of the Federal Reserve Board, and subject to applicable securities laws and any limitations as may be applied from time to time by the Committee (which need not be uniform), the Option may be exercised through a broker in a so-called "cashless exercise" whereby the broker sells the Option Shares on behalf of Optionee and delivers cash sales proceeds to the Company in payment of the exercise price.

[*FOR ISOs ONLY* : Notification of Disposition . Optionee agrees to notify the Company in writing within 30 days of any disposition of Shares acquired by Optionee pursuant to the exercise of the Option, if such disposition occurs within two years of the Grant Date, or one year of the date of exercise, of the Option. The Company has the authority and the right to deduct or withhold, or require Optionee to remit to the Company, an amount sufficient to satisfy federal, state, and local taxes required by law to be withheld with respect to any "disqualifying disposition" of Shares.]

IN WITNESS WHEREOF, Move, Inc., acting by and through its duly authorized officers, has caused this Award Certificate to be duly executed.

MOVE, INC.

By: _____, its Authorized Officer **Grant Date** : [_____]

MOVE, INC.

RESTRICTED STOCK AWARD (RSA) CERTIFICATE

Non-transferable

GRANT TO

[_____]
*(" **Grantee** ")*

by Move, Inc. (the " **Company** ") of

[_____]

shares of its common stock, par value $0.001 per share (the " **Shares** ").

The Shares are granted pursuant to and subject to the provisions of the Move, Inc. 2011 Incentive Plan (the " **Plan** "), which provisions are incorporated by reference into this Award Certificate (" **Certificate** "), and of this Certificate. By accepting the Shares, Grantee shall be deemed to have agreed to the provisions of this Certificate and the Plan. Capitalized terms used in this Certificate and not otherwise defined herein shall have the meanings assigned to such terms in the Plan.

[*Vesting schedule/terms*] .

The Shares are subject to each of the following restrictions. [*Restrictions*] .

After Shares are issued to the Grantee, dividends, if any, declared and paid on the Shares while the Shares are unvested or otherwise forfeitable shall be credited to an account for the Grantee, and accumulated without interest, by the Company during the Restricted Period and paid to Grantee only if and when the related Shares vest and become non-forfeitable. Regarding Shares that are unvested or otherwise restricted, any new, additional or different securities the Grantee may become entitled to receive with respect to the Shares by virtue of a stock dividend, stock split or any other change in the corporate or capital structure of the Company will be subject to the same restrictions as those Shares.

IN WITNESS WHEREOF, Move, Inc., acting by and through its duly authorized officers, has caused this Award Certificate to be duly executed.

MOVE, INC.

By: _____, its Authorized Officer **Grant Date** : [_____]

STEVE BERKOWITZ

2011 MANAGEMENT INCENTIVE PLAN

Under the Move, Inc. 2011 Management Incentive Plan (the "Bonus Plan"), you will be eligible to receive a performance bonus based upon achievement of performance objectives. Your bonus may be up to the following amounts:

Sixty Percent (60%) will be based on Corporate Financial Performance. Forty Percent (40%) will be based on Individual Performance Objectives; provided that the Company must exceed the Threshold Performance level for a bonus to be payable under the Bonus plan. Your target bonus for 2011 is ***100*** % of your 2011 annual base salary ("Target Bonus"). Your Target Bonus is your expected bonus amount assuming acceptable satisfaction of your objectives achievement of all of the corporate and all of your performance objectives. Your bonus may be above the target bonus performance level (see below) based on achievement over and above stated performance objectives.

At Threshold Performance Level:	0% of Target Bonus
At Target Performance Level:	100% of Target Bonus (60% for Corporate Financial Performance; 40% for Individual Performance)
Above Target Performance Level:	200% (maximum) of Target Bonus (60% for Corporate Financial Performance; 40% for Individual Performance)

Achievement in between levels will be calculated according to the bonus formula described below.

Individual Performance Objectives

Your expected bonus for the Individual Performance Element is 40% of your Target Bonus (at acceptable satisfaction of your objectives). Your performance will be assessed by the Management Development and Compensation Committee based on how you and Move, Inc. (the "Company") delivered against the published Corporate goals.

Corporate Financial Performance Element

The Corporate Financial Performance element will be determined based on the financial matrix that includes EBITDA and Revenue components. A copy of the financial matrix is being provided to you in connection with this Bonus Plan. Final determination of any and all bonus awards is subject to Management Development and Compensation Committee approval.

STEVE BERKOWITZ

Payment of any bonus award shall be based on the Company's overall financial position at the time performance is reviewed by the Management Development and Compensation Committee. Final approved bonuses, as applicable, will be paid after year-end close (i.e., the bonus is annual, not quarterly).

General Terms & Conditions:

These general terms and conditions apply to the Bonus Plan and any and all applicable payments under the Bonus Plan. To the extent that these general terms and conditions conflict with any other terms of this Bonus Plan, these general terms and conditions shall control.

Participant must be employed on the Bonus Plan payment date ("Payment Date") to be eligible to receive a bonus. The Payment Date will be no later than April 15, 2012.

Any participants who become employed after January 1, 2011 will have their payout pro-rated based on the number of days employed in 2011, provided they meet the other terms and conditions of this Bonus Plan, including remaining employed through the Payment Date.

Employees who go on a leave of absence, including disability, will have any potential bonus payment pro-rated based on actual days of full service employment in 2011, provided they meet the other terms and conditions of this Bonus Plan, including remaining employed through the Payment Date. Vacation, normal sick leave and jury duty will not cause a pro-ration.

The Company reserves the right to amend the Bonus Plan at any time with or without notice, and all payments under the Bonus plan are at the sole discretion of senior management, except as subject to the Management Development and Compensation Committee approval.

Participation in the Bonus Plan does not change your at-will employment status at Move. This means that unless expressly agreed otherwise in writing signed by the Chairman of the Board of Directors of Move and you, both you and the Company retain the right to end your employment relationship at any time with or without notice, with or without cause.

Your signature below indicates that you have received, read and understand the Bonus Plan.

/s/ Steven H. Berkowitz	April 12, 2011
Name	Date
Steven H. Berkowitz	
Print Name	

ROB KROLIK

2011 MANAGEMENT INCENTIVE PLAN

Under the Move, Inc. 2011 Management Incentive Plan (the "Bonus Plan"), you will be eligible to receive a performance bonus based upon achievement of performance objectives. Your bonus may be up to the following amounts:

Sixty Percent (60%) will be based on Corporate Financial Performance. Forty Percent (40%) will be based on Individual Performance Objectives; provided that the Company must exceed the Threshold Performance level for a bonus to be payable under the Bonus plan. Your target bonus for 2011 is ***50*** % of your 2011 annual base salary ("Target Bonus"). Your Target Bonus is your expected bonus amount assuming acceptable satisfaction of your objectives achievement of all of the corporate and all of your performance objectives. Your bonus may be above the target bonus performance level (see below) based on achievement over and above stated performance objectives.

At Threshold Performance Level:	0% of Target Bonus
At Target Performance Level:	100% of Target Bonus (60% for Corporate Financial Performance; 40% for Individual Performance)
Above Target Performance Level:	200% (maximum) of Target Bonus (60% for Corporate Financial Performance; 40% for Individual Performance)

Achievement in between levels will be calculated according to the bonus formula described below.

Individual Performance Objectives

Your expected bonus for the Individual Performance Element is 40% of your Target Bonus (at acceptable satisfaction of your objectives). Your performance will be assessed by the Management Development and Compensation Committee based on how you and Move, Inc. (the "Company") delivered against the published Corporate goals.

Corporate Financial Performance Element

The Corporate Financial Performance element will be determined based on the financial matrix that includes EBITDA and Revenue components. A copy of the financial matrix is being provided to you in connection with this Bonus Plan. Final determination of any and all bonus awards is subject to Management Development and Compensation Committee approval.

ROB KROLIK

Payment of any bonus award shall be based on the Company's overall financial position at the time performance is reviewed by the Management Development and Compensation Committee. Final approved bonuses, as applicable, will be paid after year-end close (i.e., the bonus is annual, not quarterly).

General Terms & Conditions:

These general terms and conditions apply to the Bonus Plan and any and all applicable payments under the Bonus Plan. To the extent that these general terms and conditions conflict with any other terms of this Bonus Plan, these general terms and conditions shall control.

Participant must be employed on the Bonus Plan payment date ("Payment Date") to be eligible to receive a bonus. The Payment Date will be no later than April 15, 2012.

Any participants who become employed after January 1, 2011 will have their payout pro-rated based on the number of days employed in 2011, provided they meet the other terms and conditions of this Bonus Plan, including remaining employed through the Payment Date.

Employees who go on a leave of absence, including disability, will have any potential bonus payment pro-rated based on actual days of full service employment in 2011, provided they meet the other terms and conditions of this Bonus Plan, including remaining employed through the Payment Date. Vacation, normal sick leave and jury duty will not cause a pro-ration.

The Company reserves the right to amend the Bonus Plan at any time with or without notice, and all payments under the Bonus plan are at the sole discretion of senior management, except as subject to the Management Development and Compensation Committee approval.

Participation in the Bonus Plan does not change your at-will employment status at Move. This means that unless expressly agreed otherwise in writing signed by the Chief Executive Officer of Move and you, both you and the Company retain the right to end your employment relationship at any time with or without notice, with or without cause.

Your signature below indicates that you have received, read and understand the Bonus Plan.

/s/ Rob J. Krolik	April 25, 2011
Name	Date
Rob J. Krolik	
Print Name	

ERROL SAMUELSON

2011 MANAGEMENT INCENTIVE PLAN

Under the Move, Inc. 2011 Management Incentive Plan (the "Bonus Plan"), you will be eligible to receive a performance bonus based upon achievement of performance objectives. Your bonus may be up to the following amounts:

Sixty Percent (60%) will be based on Corporate Financial Performance. Forty Percent (40%) will be based on Individual Performance Objectives; provided that the Company must exceed the Threshold Performance level for a bonus to be payable under the Bonus plan. Your target bonus for 2011 is ***100*** % of your 2011 annual base salary ("Target Bonus"). Your Target Bonus is your expected bonus amount assuming acceptable satisfaction of your objectives achievement of all of the corporate and all of your performance objectives. Your bonus may be above the target bonus performance level (see below) based on achievement over and above stated performance objectives.

At Threshold Performance Level:	0% of Target Bonus
At Target Performance Level:	100% of Target Bonus (60% for Corporate Financial Performance; 40% for Individual Performance)
Above Target Performance Level:	200% (maximum) of Target Bonus (60% for Corporate Financial Performance; 40% for Individual Performance)

Achievement in between levels will be calculated according to the bonus formula described below.

Individual Performance Objectives

Your expected bonus for the Individual Performance Element is 40% of your Target Bonus (at acceptable satisfaction of your objectives). Your performance will be assessed by the Management Development and Compensation Committee based on how you and Move, Inc. (the "Company") delivered against the published Corporate goals.

Corporate Financial Performance Element

The Corporate Financial Performance element will be determined based on the financial matrix that includes EBITDA and Revenue components. A copy of the financial matrix is being provided to you in connection with this Bonus Plan. Final determination of any and all bonus awards is subject to Management Development and Compensation Committee approval.

ERROL SAMUELSON

Payment of any bonus award shall be based on the Company's overall financial position at the time performance is reviewed by the Management Development and Compensation Committee. Final approved bonuses, as applicable, will be paid after year-end close (i.e., the bonus is annual, not quarterly) in Canadian dollars using the Financial Year 2011 Average USD to CAD Conversion Rate.

General Terms & Conditions:

These general terms and conditions apply to the Bonus Plan and any and all applicable payments under the Bonus Plan. To the extent that these general terms and conditions conflict with any other terms of this Bonus Plan, these general terms and conditions shall control.

Participant must be employed on the Bonus Plan payment date ("Payment Date") to be eligible to receive a bonus. The Payment Date will be no later than April 15, 2012.

Any participants who become employed after January 1, 2011 will have their payout pro-rated based on the number of days employed in 2011, provided they meet the other terms and conditions of this Bonus Plan, including remaining employed through the Payment Date.

Employees who go on a leave of absence, including disability, will have any potential bonus payment pro-rated based on actual days of full service employment in 2011, provided they meet the other terms and conditions of this Bonus Plan, including remaining employed through the Payment Date. Vacation, normal sick leave and jury duty will not cause a pro-ration.

The Company reserves the right to amend the Bonus Plan at any time with or without notice, and all payments under the Bonus plan are at the sole discretion of senior management, except as subject to the Management Development and Compensation Committee approval.

Your signature below indicates that you have received, read and understand the Bonus Plan.

/s/ Errol Samuelson	June 10, 2011
Name	Date
Errol Samuelson	
Print Name	

JIM CAULFIELD

2011 MANAGEMENT INCENTIVE PLAN

Under the Move, Inc. 2011 Management Incentive Plan (the "Bonus Plan"), you will be eligible to receive a performance bonus based upon achievement of performance objectives. Your bonus may be up to the following amounts:

Sixty Percent (60%) will be based on Corporate Financial Performance. Forty Percent (40%) will be based on Individual Performance Objectives; provided that the Company must exceed the Threshold Performance level for a bonus to be payable under the Bonus plan. Your target bonus for 2011 is ***100*** % of your 2011 annual base salary ("Target Bonus"). Your Target Bonus is your expected bonus amount assuming acceptable satisfaction of your objectives achievement of all of the corporate and all of your performance objectives.

At Threshold Performance Level:	0% of Target Bonus
At Target Performance Level:	100% of Target Bonus (60% for Corporate Financial Performance; 40% for Individual Performance)

Achievement in between levels will be calculated according to the bonus formula described below.

Individual Performance Objectives

Your expected bonus for the Individual Performance Element is 40% of your Target Bonus (at acceptable satisfaction of your objectives). Your performance will be assessed by the Management Development and Compensation Committee based on how you and Move, Inc. (the "Company") delivered against the published Corporate goals.

Corporate Financial Performance Element

The Corporate Financial Performance element will be determined based on the financial matrix that includes EBITDA and Revenue components. A copy of the financial matrix is being provided to you in connection with this Bonus Plan. Final determination of any and all bonus awards is subject to Management Development and Compensation Committee approval.

JIM CAULFIELD

Payment of any bonus award shall be based on the Company's overall financial position at the time performance is reviewed by the Management Development and Compensation Committee. Final approved bonuses, as applicable, will be paid after year-end close (i.e., the bonus is annual, not quarterly).

General Terms & Conditions:

These general terms and conditions apply to the Bonus Plan and any and all applicable payments under the Bonus Plan. To the extent that these general terms and conditions conflict with any other terms of this Bonus Plan, these general terms and conditions shall control.

Participant must be employed on the Bonus Plan payment date ("Payment Date") to be eligible to receive a bonus. The Payment Date will be no later than April 15, 2012.

Any participants who become employed after January 1, 2011 will have their payout pro-rated based on the number of days employed in 2011, provided they meet the other terms and conditions of this Bonus Plan, including remaining employed through the Payment Date.

Employees who go on a leave of absence, including disability, will have any potential bonus payment pro-rated based on actual days of full service employment in 2011, provided they meet the other terms and conditions of this Bonus Plan, including remaining employed through the Payment Date. Vacation, normal sick leave and jury duty will not cause a pro-ration.

The Company reserves the right to amend the Bonus Plan at any time with or without notice, and all payments under the Bonus plan are at the sole discretion of senior management, except as subject to the Management Development and Compensation Committee approval.

Participation in the Bonus Plan does not change your at-will employment status at Move. This means that unless expressly agreed otherwise in writing signed by the Chief Executive Officer of Move and you, both you and the Company retain the right to end your employment relationship at any time with or without notice, with or without cause.

Your signature below indicates that you have received, read and understand the Bonus Plan.

/s/ James S. Caulfield	April 14, 2011
Name	Date
James S. Caulfield	
Print Name	

Exhibit 31.1

CERTIFICATION

I, Steven H. Berkowitz, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Move, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/s/ STEVEN H. BERKOWITZ
Steven H. Berkowitz
Chief Executive Officer

Date: August 9, 2011

Exhibit 31.2

CERTIFICATION

I, Robert J. Krolik, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Move, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/s/ ROBERT J. KROLIK
Robert J. Krolik
Chief Financial Officer

Date: August 9, 2011

Exhibit 32.1

STATEMENT OF CHIEF EXECUTIVE OFFICER
OF MOVE, INC.
PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
§ 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the report of Move, Inc. (the "Company") on Form 10-Q for the period ended June 30, 2011 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), the undersigned Steven H. Berkowitz, Chief Executive Officer of the Company, certifies, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ STEVEN H. BERKOWITZ
Steven H. Berkowitz
Date: August 9, 2011 *Chief Executive Officer*

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to Move, Inc. and will be retained by Move, Inc. and furnished to the Securities and Exchange Commission or its staff upon request.

Exhibit 32.2

STATEMENT OF CHIEF FINANCIAL OFFICER
OF MOVE, INC.
PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
§ 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the report of Move, Inc. (the "Company") on Form 10-Q for the period ended June 30, 2011 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), the undersigned Robert J. Krolik, Chief Financial Officer of the Company, certifies, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ ROBERT J. KROLIK
Robert J. Krolik
Date: August 9, 2011 *Chief Financial Officer*

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to Move, Inc. and will be retained by Move, Inc. and furnished to the Securities and Exchange Commission or its staff upon request.