

**COURT OF CHANCERY  
OF THE  
STATE OF DELAWARE**

WILLIAM B. CHANDLER III  
CHANCELLOR

COURT OF CHANCERY COURTHOUSE  
34 THE CIRCLE  
GEORGETOWN, DELAWARE 19947

Submitted: April 10, 2006

Decided: April 11, 2006

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Re: *Dolphin Ltd. P'ship I, L.P. v. infoUSA, Inc.*  
Civil Action No. 1709-N

Dear Counsel:

In the context of a § 220 books and records action, the parties presently dispute the confidentiality of certain items already produced, and the need to produce additional materials arguably outside the reach of this Court's Order, filed December 23, 2005 (the "December Order"). A proxy contest surrounding the upcoming May 26, 2006 shareholder meeting prompts the brevity of this letter.

In respect to the confidentiality of those items already produced, I find that the Confidentiality and Non-Disclosure Agreement executed by the parties governs as follows:

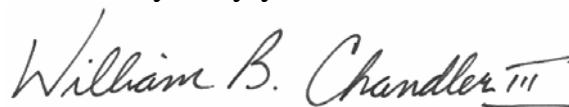
- Neither the Raval memo nor the September 7, 2005 letter to the board from Gupta should be designated confidential and, therefore, may be disclosed.
- The controversial use of planes and yachts by Gupta, members of his own family and/or high ranking political figures, do not merit confidential designation and, therefore, may be disclosed.
- Documentation evidencing, summarizing or discussing related party transactions involving Gupta does not merit confidential designation, though defendant may redact the names of particular officers (other than Gupta's) as a condition to such disclosure.

Plaintiff requests to inspect defendant's books and records relating to the compensation of, and any related party transactions with, Gupta in 1998 and 1999. This Court's December Order limited the books and records examination to the five years preceding September 19, 2005. However, due to the limited scope of this additional request for materials that are historical in nature, I will grant this single exception to the December Order.

Finally, plaintiff requests access to certain documents used or created by the Special Committee in its evaluation of a sale, that this Court had reviewed *in camera* in January, and withheld from plaintiff on business strategy immunity grounds. Though plaintiff argues that the board appears unlikely to renew its evaluation of a sale process and that the Special Committee materials are seven months old, the materials still contain highly sensitive, non-public information concerning valuation and strategic alternatives, including potential strategic partners. Therefore, I deny plaintiff's request for access to these Special Committee documents.

IT IS SO ORDERED.

Very truly yours,

A handwritten signature in cursive script that reads "William B. Chandler III". The signature is written in dark ink and includes a horizontal line under the "III" at the end.

William B. Chandler III

WBCIII:bsr