

**FOR IMMEDIATE RELEASE:**

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Re: Securities and Exchange Commission Dismisses All Claims Against Former AOL Executive

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Following more than three years of litigation, the Securities and Exchange Commission on November 3, 2008 dismissed with prejudice all of its claims against John Tuli, a former executive of America Online, Inc., bringing to an end a seven-year investigation by the United States Department of Justice and the Commission. Mr. Tuli was charged in January 2005 by the Department of Justice with ten counts relating to allegations of securities fraud. Following a three-month jury trial in the Eastern District of Virginia, Mr. Tuli was acquitted of all criminal charges. Despite that acquittal, the Commission pursued Mr. Tuli civilly based on a January 2005 Complaint.

According to Mr. Tuli's lead counsel, Mark Hulkower of Steptoe & Johnson LLP: "The Commission's decision to dismiss its claims against Mr. Tuli, coupled with his prior acquittal, validates what we have stated since the government investigation began some seven years ago – John Tuli did nothing wrong. With today's action, Mr. Tuli has been cleared of all allegations of wrongdoing and is now finally free to move on with his life."