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## NeuStar, Inc. Q1 2008 Earnings Call Transcript

### Question-and-Answer Session

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Thank you. [Operator Instructions]. And the first question is from Phil Winslow with Credit Suisse.

**Philip Winslow - Credit Suisse**

Hi guys, just a couple of housekeeping items; Jeff I was wondering if you can give us a breakdown of stock-based comps by expense line item, and then also I didn't catch up with the number of subscribers for NGM at the end of the quarter.

**Jeffrey A. Babka - Senior Vice President and Chief Financial Officer**

Sure. First of all, Phil, on the stock based compensation, the total for the quarter was 4.4 million, and that breakout cost of revenue 400,000, sales and marketing 900,000, R&D 600,000 and the balance in G&A. Now your question relative to NGM subscribers is going to take a little bit of an explanation. In the past, we've reported I believe the number at the end of year was 1.5 million users. Now that was somewhat of a hybrid. It was a combination of logged in users at some of our carriers and registered users at other. Obviously for us the best number for to go with would be the logged in user, because essentially that's what we are paid for. So, we've been able to go back in time now and get logged in users from all of our carriers. That number basically started the year, around 360 million. Actually, year goes about 360,000 users and a year from now or right now was roughly 900,000 and that grew 100,000 from the end of the year. So from this point forward, we are going to be looking at this logged in user. We now have consistency across all of our carriers and will move to that. And I can get... we have it by quarter if you want to track it. I don't those number right in front me here, but I can get that you.

**Philip Winslow - Credit Suisse**

And then just couple of items; one, just looking at your guidance for transactions for next quarter, it would imply another down sequential quarter as far as the number of transactions. Q1 was sort of the first time we've seen, transactions actually declined sequentially. And it looks like you are calling for another sequential decline. What is going on the impact side? It's just a reversion back down to north of 10% growth this year and then should we think about it single digit after that or what exactly is happening in those first half here?

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