

UNITED STATES ATTORNEY
SOUTHERN DISTRICT OF NEW YORK
PROVISIONAL RELEASE OF AN OFFENDER

DEFERRED PROSECUTION

TO: ANDREW J. McKELVEY

Magistrate Court
Docket No. 08 Mag 0137

On January 22, 2008, a criminal complaint was issued by a United States Magistrate Judge in the Southern District of New York, in which you are accused of committing an offense against the United States, to wit, conspiracy to commit securities fraud, in violation of Title 18, United States Code, Section 371, and securities fraud in violation of Title 15, United States Code, Sections 78j(b) and 78ff. However, after a thorough investigation it has been determined that the interest of the United States and your own interest will best be served by deferring prosecution in this District. You agree that the factual statements set forth in the Statement of Facts attached hereto as Exhibit A are accurate. As set forth more fully below, should the United States Attorney initiate the prosecution that is deferred by this Agreement, you agree that you will neither contest the admissibility of, nor contradict, in any such proceeding, the Statement of Facts. Prosecution will be deferred during the term of your good behavior and satisfactory compliance with the terms of this Agreement for the period of 12 months from the signing of this Agreement. The term and conditions constituting your good behavior and satisfactory compliance are as follows:

- (1) You shall refrain from violation of any law (federal, state and local). You shall immediately contact your U.S. Pretrial Services Officer if arrested or questioned by a law-enforcement officer.
- (2) You shall associate only with law-abiding persons.
- (3) You shall work regularly at a lawful occupation and/or regularly attend school and support your legal dependents, if any, to the best of your ability. When out of work or not attending school you shall notify your supervising U.S. Pretrial Services Officer at once. You shall consult him or her prior to job and school changes.
- (4) You shall not leave the Southern or Eastern Districts of New York or the District of New Jersey, the District of Connecticut, or the Southern District of Florida without permission of your supervising U.S. Pretrial Services Officer.
- (5) You shall notify your supervising U.S. Pretrial Services Officer immediately of any change in your place of residence.

- (6) You shall follow your supervising U.S. Pretrial Services Officer's instructions and advice.
- (7) You shall report to your supervising U.S. Pretrial Services Officer as directed.
- (8) As set forth above, in connection with this Agreement, you have agreed to a statement, attached as Exhibit A, relating to your conduct in this case. You expressly agree that you shall not, either directly or through your present or future attorneys, or any other person authorized to speak for you, make any public statement, in litigation or otherwise, contradicting the factual statements set forth in the Statement of Facts attached as Exhibit A. Any such contradictory statement shall constitute a breach of this Agreement and you thereafter would be subject to prosecution as set forth herein.
- (9) You understand that in the event you fail to comply with the terms of the deferred prosecution agreement, in any prosecution that is deferred by this Agreement the Government may offer all or part of the factual statements set forth in Exhibit A at any stage of the criminal proceeding for any purpose. You agree that you shall assert no claim under the United States Constitution, any statute, Rule 410 of the Federal Rules of Evidence, or any other federal rule, that such statement (or any leads therefrom) should be suppressed. You understand that you are waiving any and all rights in the foregoing respects.

As a further condition you hereby consent to permit disclosure to the supervising Pretrial Services Officer, consistent with Section 408 of Public Law 92-255 of New York State and regulations issued pursuant thereto, of such medical and treatment records as may be relevant to deferral of prosecution in this case.

Special conditions are as follows:

The United States Attorney may at any time revoke or modify any condition of this provisional release or change the period of such supervision. The United States Attorney may discharge you from supervision at any time. The United States Attorney may at any time proceed with the prosecution for this offense should such action be deemed advisable.

If upon completion of your supervision a written report from your supervising U.S. Pretrial Services Officer is received to the effect that you have complied with all the rules, regulations and conditions and special conditions, if any, above mentioned, no further prosecution will be instituted in this District for the above offense.

Dated: New York, New York
January 23, 2008

MICHAEL J. GARCIA
United States Attorney

By: Deirdre A. McEvoy
Deirdre A. McEvoy/Anirudh Bansal
Assistant United States Attorneys

The undersigned hereby consents to the foregoing and expressly waives any and all rights to a speedy trial pursuant to the Sixth Amendment to the United States Constitution, Title 18, United States Code, Section 3161(h)(2) and the Rules of the District Court of the Southern District of New York, or other pertinent provisions and consents to the adjournment of all pending proceedings in this case. The undersigned further waives the applicable statute of limitations with respect to any prosecution that is not time-barred on the date that this agreement is signed. It is the intent of this provision to toll the applicable statute of limitations during the pendency of the deferred prosecution.

Dated: New York, New York
January 23, 2008

[Signature]
Attorney for Defendant

[Signature]
Defendant

The foregoing waiver of the defendant's right to a speedy trial is approved pursuant to Rule 5(b) of the Second Circuit Plan for Achieving Prompt Disposition of Criminal Cases and the Rules of the District Court for the Southern District of New York.

Dated: New York, New York
January 23, 2008

[Signature]
United States Magistrate Judge

GABRIEL W. GORENSTEIN
UNITED STATES MAGISTRATE JUDGE
SOUTHERN DISTRICT OF NEW YORK

The undersigned hereby consents to the foregoing and will accept supervision of the above-named defendant on the conditions set forth herein.

Dated: New York, New York
January 23, 2008

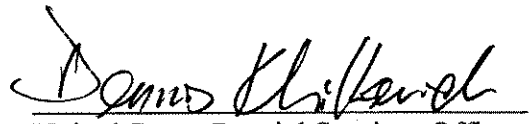

United States Pretrial Services Officer

Exhibit A

From in or about 1997 through 2003, I, Andrew J. McKelvey, along with others at Monster Worldwide, Inc. routinely selected prices for stock options grants based on historical dates when Monster's stock price had closed at, or near, a low point, resulting in grants of in-the-money stock options. Thereafter, I signed and certified public filings with the SEC that reported false and misleading financial results and contained misleading descriptions of Monster's options granting process. These filings created the impression that Monster did not grant in-the-money options and failed to disclose the compensation expense resulting from the in-the-money options grants.