



COURT OF CHANCERY
OF THE
STATE OF DELAWARE

WILLIAM B. CHANDLER III
CHANCELLOR

COURT OF CHANCERY COURTHOUSE
34 THE CIRCLE
GEORGETOWN, DELAWARE 19947

Submitted: July 21, 2009
Decided: July 30, 2009

Blayne Bosse
2324 Eagles Nest Road
Jacksonville, Florida 32246

Kevin M. Coen
David J. Teklits
Morris, Nichols, Arsht & Tunnell LLP
1201 N. Market Street
P.O. Box 1347
Wilmington, DE 19899-1347

Re: *Bosse v. WorldWebDex Corp.*
Civil Action No. 4443-CC

Dear Mr. Bosse and Counsel:

This action under 8 *Del. C.* § 220 seeks an order compelling defendant (“WWD”) to produce for inspection certain records that bear upon the number and percentage of WWD common stock owned by Mr. Bosse, and the value of such stock. It appears from the complaint that WWD did not respond to Bosse’s demand for such records, a demand that was made some time in November 2008. As a result, Bosse instituted this lawsuit on March 24, 2009, seeking access to the books and records identified in his November 2008 demand. The defendant did not answer the complaint until May 26, asserting that the demand was overbroad, that the demand did not have a proper purpose, and that the complaint otherwise failed to state a claim. On July 21, Bosse filed a letter seeking an immediate hearing on his claims. Defendant has not responded to the July 21 request for a hearing. Nor has defendant moved to dismiss the complaint.

Nothing in defendant’s answer challenges Bosse’s standing as a stockholder to exercise inspection rights under section 220 of the DGCL. Nor does the defendant’s answer attack the demand as not being under oath or as otherwise

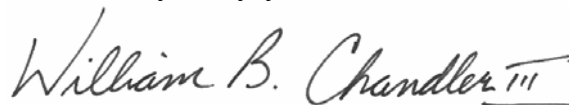
deficient in form or manner. Accordingly, I will treat Bosse's complaint as having complied with all necessary technical pleading requirements under section 220.

The critical question in section 220 cases is whether the stockholder has identified a proper purpose for the requested inspection. Bosse asserts that he needs certain records to assist him in determining the value of his stock, a clearly proper purpose when, as here, a company's stock is not publicly listed or otherwise traded in a market where valuation determinations can be readily made. In addition, Bosse evidently needs the information to undertake an independent valuation of his stock because the company has offered to buy his stock and he is uncertain whether the offer is a fair one. For this reason, I conclude that the asserted purpose for Bosse's demand is proper, and that he is therefore entitled to inspect such documents, board minutes and financial reports as are necessary and essential to his stated purpose of valuing his stock and determining his ownership interest in the company. A list of stockholders, however, would not appear to be necessary or essential to making a valuation determination, so I can discern no basis at this point for ordering the company to produce a stockholder list.

Put simply, I am denying Bosse's request for a hearing because I have concluded, based on the pleadings and the undisputed facts of record now before the Court, that Bosse is entitled to judgment on the pleadings with respect to his demand as a stockholder to inspect certain records and documents of the company necessary and essential to his stated proper purpose of valuing his stock in WWD and of determining his ownership interest in WWD. Within ten days from the date of this letter, counsel for WWD shall provide to the Court and to Bosse a form of order that (1) implements this decision, (2) identifies specifically the records, books, reports and minutes that the company will make available for inspection and copying, at Bosse's expense, in order to facilitate his proper purpose, and (3) specifies the date, time and location for the inspection.

IT IS SO ORDERED.

Very truly yours,

A handwritten signature in cursive script that reads "William B. Chandler III". The signature is written in black ink and is positioned above the printed name.

William B. Chandler III

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