



# Precedent Checker™

A Smarter Way to Prepare SEC Filings

## Radically Simplify the Preparation of SEC Filings

Precedent Checker is the simple and powerful solution to quickly and efficiently prepare SEC filings and research market standard disclosure. With Precedent Checker, we've done all the heavy lifting for you by aggregating SEC-filed documents from more than 5,000 public companies. We reformat and index the content, and surround it with a suite of powerful but simple tools to search, filter, compare, copy, and assemble the data.

**The result: faster development of tighter SEC filings.**

### Precedent Checker gives you:

**Timely Precedents:** Works from a continually updated database of SEC filings, so you can prepare the most up-to-date, relevant disclosure in your industry or peer group.

**Easy Searching:** Sorts the documents by form type, date range, location, SIC code, market capitalization, and more to narrow your search to what's relevant to your client's business. Or, you can search for specific terms, such as "TARP" and see how other companies have built their TARP-related disclosures.

**Cataloging:** Breaks apart SEC filings and presents them on a provision-by-provision basis, allowing you to review multiple references all at once.

**Side-by-Side Comparison:** Displays the relevant precedents side-by-side and decide what you'd like to explore further.

**Frequency Rankings:** Lists all of the subsections to the provision level and ranks them by how frequently they appear. Now, you no longer have to guess what is market standard disclosure for a particular section.

**Legal Redlining:** Provides a comparison of similar excerpts, and shows how they differ. You can compare filings from multiple companies or even research how an individual company has updated that section of its filing year over year.

**Drag-and-Drop:** Allows for easy data transfer. When you find a passage or excerpt you like, simply drag it to your word processor.

**Simple Implementation:** Deploys easily via a software-as-a-service (SaaS) model, there's no software to install or maintain.

**Cost Recovery:** Captures usage and costs for client-billing.

### Provisions displayed by frequency of occurrence

Section	Frequency (%)
Failure to Complete Successfully	77
General Economic/Consumer Spending Conditions	61
Impact of Changes in Interest Rates	54
Dependence on Management Team	50
Difficulty Raising Capital/Insufficient Funding	46
Negative Impact of Changes in Regulations/Policies	44
Significant Regulation	43
Potential/Current Litigation/Claims	30

### Comparison of precedents, provision by provision

EXPAND COMPARE REDLINE

RED HAT INC | 10-K | 04/29/10

**If we fail to effectively manage our growth, our operations and financial results could be adversely affected.**

We have expanded our operations rapidly in recent years. For example, our total revenue increased from \$652.6 million for the fiscal year ended February 28, 2009 to \$748.2 million for the fiscal year ended February 28, 2010. Moreover, the total number of our employees increased from over 2,800 as of

TARGET CORP | 10-K/A | 03/18/10

**If we do not effectively manage our large and growing workforce, our results of operations could be adversely affected.**

With over 350,000 team members, our workforce costs represent our largest operating expense, and our business is dependent on our ability to attract, train and retain a growing number of qualified team members. Many of those team

### Easy and powerful redlining capabilities

RED HAT INC vs. AMAZON COM INC

**We may not be able to continue to attract and retain capable management personnel.**

**Our ability to retain The Loss of Key management personnel or hire capable new Senior Management Personnel as Could Negatively Affect Our Business**

**We grow may be challenged to the extent the technology sector performs well and/or if companies**