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From: Internal Communications

Sent: Thursday, November 13, 2008 2:00 AM

Subject: Organizational Message - from Clare Hart

To: All EMG **From:** Clare Hart

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As promised, the EMG Leadership Team has committed to keep you informed as we work through the business challenges brought on by the severe market and economic declines. This note and several follow-on messages from EMG Leadership Team members will outline a few changes we have made and may need to make in response to the market pressure on all EMG businesses.

During 2008, all EMG business units have already made – or committed to make - significant expense adjustments in order to remain financially healthy in the current environment. These include reducing travel and non-essential training, the elimination of many open positions, phasing hiring of all approved new hires and postponing a couple of our FY09 investment initiatives until FY10.

Regrettably, these savings have not been enough. Therefore, unfortunately, we must eliminate positions across EMG business units. Certain positions will be eliminated today and, in some regions, we will go through the consultation period with relevant individuals as required by local regulations before any final decision is made.

When, after careful business review and analysis, reducing staff becomes the only choice, please know that it is our last resort. It is very difficult to see colleagues we work with each day and who have contributed to the success of Dow Jones leave our company. However, it is something that we believe must be done to protect the long term health of our business. It is important to note that we provide the individuals affected the best possible transition options to help them move to the next phase of their respective careers and to make this difficult transition as smooth as possible.

We are also pursuing a number of other new ways to manage our businesses more effectively and efficiently. As other EMG LT members will be explaining in other notes this week, we are creating shared EMG services in our Product and Technology, Marketing, Customer Service, Content and Operations groups. These changes will help us pull key resources together to improve our effectiveness in critical service areas while gaining efficiencies.

Thank you for your support and for understanding the tough decisions that must be made as we manage each EMG business unit through this unprecedented financial downturn. I am confident in our ability to face this

challenge and come out of it stronger because of you and your intellect, hard work, dedication and focus.