

Town Hall with Bill Cobb
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Griff: Hello everyone and welcome to the eBay Town Hall. Thank you for tuning in. This is Griff. I'm eBay's Dean of Education and host of eBay radio. We're broadcasting live from eBay's Headquarters, in San Jose, California. I'm joined today by Bill Cobb, President of eBay North America, as well as a panel of eBay leaders, including Matt Halprin, Vice President, Global Marketplace Policy Management, as known to many of you as the Trust & Safety guy here at Town Hall events; Jim Ambach, Senior Director of Product Management. Jim just returned from Europe to lead product here in the US and we're glad to have him back. Welcome Jim.

Jim Ambach: Thanks.

Griff: This is your first time on the panel I think too, as well.

Jim Ambach: This is my first time on the panel. So, I'm glad to be here.

Griff: We'll be gentle. Chris Tsakalakis, Vice President of Advanced Solutions, which include eBay Stores, Pro Stores, shipping, the Developers group and Marketplace Development and Trading platforms. Chris.

Chris Tsakalakis: Hello. How are you, Griff?

Griff: I'm fine. And finally, Leigh Goldstein, who is the Director of Shipping. And that's all I have to say about that.

So welcome to all of you. Thank you for taking time out of your day to attend and answer questions that came in. I know you all have a lot of questions and in fact, we received over 1,600 questions in the past week and many more questions still coming in live right now.

As is true for our general Town Halls, we'll spend the next hour answering questions on a variety of topics, focusing on the subjects that we're most frequently asked about and the questions you sent in. Audience members who would like to send a question in now, can write it in the Text Box on the Town Hall window. Just type it in the box there and then click the submit button.

Before we head into the question and answer session, I'd like to hand the mike over to Bill, to say a few words. Bill, if you'd please.

Bill Cobb: Thank you, Griff, and thanks to everybody for joining us today. This is our first Town Hall since unfortunately we had a very tragic event occur to the eBay family a couple weeks ago. And that is that Bob Hebler, who was an employee, who was the Vice President of Seller Development, I think many of the people in the Community knew Bob, he was very active, especially on the selling side but very active overall in the Community, was killed tragically in a bicycle accident.

Bob was one of the people at eBay that had no enemies, was well liked, well respected, somebody everybody wanted to work for and somebody everybody wanted to work with. And it was a shock to all of us. I think we're still reeling from the event, and I certainly wanted to mention this and in fact, dedicate this Town Hall to Bob's memory.

I also want to extend a big thank you to all out there who did post on the memorial thread for Bob that we put up behind the AB Post that I put up to the Community about this tragic event. Bob's wife, Bob's family; Bob is from Michigan and comes from a large family. They've been reading the posts and they wanted us to let all of you know how much your thoughts, your prayers, your posts, have really been a big support during this difficult time for them. And that's part of the greatness of the eBay Community, is during times like this. But it has been very meaningful for the family and I think for a number of employees here at eBay. So thank you to all of you, from Bob's family and from all of us.

Now I am going to keep my remarks brief today. We have gotten feedback and you want to get right to the questions so I'm going to keep this short. But I do want to mention something that's pretty important to all of us, that we think is very exciting, and the day is fast coming upon us. It starts tomorrow. And that is the launch of the marketing campaigns specifically for eBay Express. That is launching today and tomorrow. We will be lighting up the airwaves. We're going to kickoff our first television commercial, which some of you have seen, during tomorrow night's first NFL regular season game, which is on NBC. Miami is playing Pittsburgh. And it'll also be throughout the month on shows like CSI, Law and Order, Deal or No Deal and Extreme Makeover. We've got a very exciting media buy and I think this will really start to put eBay Express and build its awareness during this month and as we head into Q4.

Now our Chief Marketing Officer, Gary Briggs, will be telling the Community more about these commercials and other marketing initiatives on the General Announcement Boards and we're going to continue to do this in a series of posts, to talk about how we're bringing demand to our sellers, so stay tuned.

And I want to share one more thing; Griff and myself and Chris Tsakalakis and Leigh Goldstein and others, traveled to Salt Lake City last week, to meet with members in the Salt Lake City area. I think some of you have heard about these

events, we call them “eBay in Person”. We had a great turnout. And we like to do these events with about 100-150 attendees because it really turns into a very interactive session and we have members talking to members and it’s really an event all of us look forward to. We always get great ideas. We always get challenged and I think one of the things that struck me is the similarity in the issues between Town Halls and the event last week.

Now last week a bunch a topics came up, a very broad range; everything from excessive shipping to spoof emails, to what are we doing for the Holidays, and requests for more seller protection. So, and these are very similar to the questions that we’ve already received and probably are calling in now.

So anyway, I’m looking forward to doing a couple more of these. We’ve had eight eBay in Persons already throughout the country and we’re going to plan to do two or three more before 2006 is over and we’re just trying to get this schedule laid out. And you can read more about our visit to Salt Lake City by visiting the Chatter Blog at www.eBaychatter.com. So with that, let me turn it back to Griff and let’s get to those questions.

Griff: Thank you, Bill. Before we get started, I want to remind everyone listening how to submit a question if you want to do so during the Town Hall for the next hour. If you want to send a question in now, or at any time during the hour, you can write it in the text box on the Town Hall window. Just type it in the box and then click “submit.” And we have a group of folks that are watching the questions as they come in. They print them out and they bring them to us so that we mix them in with questions we received beforehand. And we’ll start with some questions that we received earlier. Bill, which one would you like to start with?

Bill Cobb: You’re in charge, Griff.

Griff: We’ll take them and...

Bill Cobb: Yes, absolutely.

Griff: All right. Well here’s one.

Question # 1: Why doesn’t eBay implement extending auction end times by some time increment when new bids are placed in the final minutes or seconds? Many other online auctions have already implemented this feature. This function would eliminate sniping. All right, just as an editorial comment on the side, I’d feel terrible if I couldn’t snipe. And give all bidders a chance to offer their highest bid. It would positively increase final sales values, which would give the seller more revenue, which in turn increases eBay revenues. It’s a win/win/win.

Answer from Bill Cobb: So Griff, we've gotten this question a couple of times in the past. And I think I'm going to give my favorite part of the answer to this and why don't you give yours. I'm not sure it's a win/win/win. I understand the point of the question and I understand how sellers, and in traditional auctions, this is the way it happens. While there are still buyers viable, you continue the bidding. But eBay is based on trying to balance the needs of the buyers and the sellers, and I'm not sure that it necessarily is the best thing for the buyers.

I understand this sniping comment but we pride ourselves on the fact that you have a chance, you know, exactly when the auction is going to end, that if you are that final bid, it happens whether it's the second before, an hour before. You're the winner and it's at the lowest price you've put in there. And I think that by constantly allowing the auction to extend, while it would be good for sellers, because the selling price might go up, and it would be good for, they talk about eBay revenues, I don't think that's the important point. I think the important point here is that we have a unique setup. It's an online function or an online marketplace, and I think that having a specific end time is a very important feature of this and it gives certainty to both, the buyer and the seller. So I don't see this changing anytime soon.

Griff: Yes. And I think to reiterate Bill's point as a ten year buyer now on eBay, that I'm not so sure it would actually increase final bids.

Bill Cobb: Yeah.

Griff: I think most savvy buyers on eBay know how the system works. Know that at that last second, it's kind of a level playing field, part of our whole philosophy about level playing field, that everyone knows when the listing is going to end and everyone has an equal time to put in their bid.

There is another reason which, in fact, I don't want to go into great detail, but if we were to actually do that, have an extendable feature, it does make eBay more inline with an off-line auctioneer. And as many of you sellers know, there are many legislative movements and initiatives that float across the country that would require eBay sellers to go to auctioneer school and to pay auctioneer fees and join these auctioneer groups. Anything that makes us as a website, look more like an off-line auction house, ultimately, would be a big hindrance to sellers themselves who will suddenly find themselves along with eBay, harder to defend the fact that eBay's Marketplace transaction models are unique and specific to online selling. So there are basically, you have two parts to that.

Bill Cobb: Yup. Okay.

Griff: Let's go to this one. Again, I want to remind people we haven't really received any yet, unless they're printing them out, but if you want to submit a question live, just type it in the box and click Submit. This one's for Bill, this question I believe.

Question # 2: **What do you owe Store subscribers such as me, who spend hundreds of hours creating listings, only to have eBay prices raise so dramatically as to no longer be worth selling at certain price levels? You cannot expect continued loyalty to the eBay Community by employing such betrayal tactics.**

Answer from Bill Cobb: So I understand the sentiment here and I've heard this from Store sellers, especially those who sold primarily or exclusively in the Stores format and especially those who sold at lower average selling prices. With the action we took in July, while at across the board, you know, and we've talked about this in our post, etc. we do think it was the right move to help balance the Marketplace and to restore the balance between auctions and Store listings. It has certainly created a very difficult situation for some individual Store sellers.

We believe that this is a fair comment. That we seem to have been very inconsistent in the way we have dealt with Stores, and I think you know, I want to say a couple of things here. One, I think that's right. I think we went a little bit too far in terms of how much we were exposing the Store format. I think we got a head of ourselves. The Store format was designed to be supplemental inventory, to the core format. It is a very important format. We will be keeping this format for a long time. I think there's a question later and I think Chris is going to address some of the ways we're going to build value and enhance the functionality of stores. So we are very committed to these Stores product. But I understand that in some specific incidences that it is no longer viable for people to sell on eBay and that's unfortunate.

I do think that overall, we have taken the right steps. I think that the eBay Marketplace needs to be centered on auctions and auction style listings. I think that is the right way to go. I think it's what draws the most buyers. It draws the most interest and frankly, it's what provides the greatest value for buyers in the form of lower prices. So I do feel that what we owe Store subscribers is to continue to enhance the product and continue to enhance the value that they pay for that but I understand that we have been inconsistent over the past month. That's why we tried to be very specific, and the post was long on July 19th, in terms of what our goal forward strategy is, and where our focus is going to be. We are going to center the concept, center the Marketplace on auctions and that's not going to change going forward.

Griff: Thanks, Bill. And in fact, keeping with since we've received so many questions about eBay Stores, I'd like to direct this question to Chris. And it's a two parter, Chris. The first part is:

Question # 3: Stores, are they closing? There have been a lot of rumors, especially on the discussion boards, that eBay is planning to eliminate Stores as a selling venue. Can you put these rumors to rest?

And two, Bills comment about Store value. One of our regular listeners to Town Hall, Carl, wrote in with a question that kind of follows along the same field, where you know, we've changed the Keyword Advertising Policy feature. That's no longer, there. And Anchor Stores pay a lot of money, \$500.00. With this now gone, the advertising, they were getting \$90.00 per quarter allowance for advertising. He wants to know what we're going to do to increase value.

So is there a plan for increasing value? So are Stores closing and how are we going to handle making Stores an attractive alternative to eBay sellers?

Answer from Chris Tsakalakis: Thanks, Griff. So I'll try to address the first part, about whether or not Stores or whether or not eBay; I think the question really is, is eBay still committed to eBay Stores and do we have any plans in place to end the eBay Stores program. And the answer is absolutely not.

We have no plans to end the eBay Stores program. I think the one thing you need to keep in mind is that eBay Stores is the leading online storefront solution, not only in the US but also worldwide. We have nearly 500,000 eBay Stores around the world. And in the US, it's about 240,000. Not only is the business big and the number one provider, it's also one that provides meaningful revenue to eBay. And if you believe nothing else, believe that we actually like to drive revenue here and we're not going to do anything to jeopardize that.

The other thing I want to do is make clear that Store inventory is one of the many benefits you get with having an eBay Store. So while I understand that when a seller sees price increases in Store inventory, they start to think about if this format is going to stick around. As Bill said, it absolutely is one that's going to stay around. But in addition to access to the Store inventory format, eBay Store sellers get their own website, their own web address, their own permanent place on eBay that they can customize and control. So beyond not having plans to close Stores, we do have plans to continue to add features to eBay Stores, as we have over the last three years. And that's something that the eBay Stores team is fully dedicated and focused on as part of building out the eBay Stores business.

So getting to the second part of the question, "What are we going to do to enhance or increase the value of a Feature or Anchored Store subscription?"

With the ending of the Keyword Promotion program, it did take away one of the features of having a Featured or Anchor Store. However again, there are many other features associated with having a Featured or Anchored Store, including for Featured and Anchor Store sellers; they get Selling Manager Pro for free. That's a \$15.95 per month value. They get better traffic reporting. They get better placement on eBay Stores page, which also brings in additional traffic. Anchor Store sellers get placement on category landing pages within the Buy Section of eBay.com. So there are a variety of other things that we do.

If however, you know, if a seller says, "Look, without the Keyword program, the Featured Store doesn't make sense for me," I totally respect that. If that's your decision, please, you know take the step that you need is necessary. Downgrade to a Basic Store if you feel that's the right thing to do. But realize there are other features you will lose in the process. And in terms of what we can do to add back to Feature or Anchor Stores, that's exactly what we're focusing on right now. And we'll hopefully become evident during the course of 2007, as we continue to add features to all level of the Stores, especially the Featured and Anchor Store levels.

Griff: Thank you, Chris.

Chris Tsakalakis: Sure.

Griff: Let's go to Leigh Goldstein, because one of the questions that I know that all of us are hearing a lot about still is the excessive shipping situation on eBay and what we're doing about it. And this person wrote in and said:

Question # 4: I think unreasonable shipping & handling costs are one of the biggest turnoffs for eBay customers. I was wondering why eBay doesn't reward or give incentives to sellers like myself, that offer free shipping and handling.

Answer from Leigh Goldstein: Okay. This is clearly an issue we've been working on because it affects buyers so much. Since eBay Live! or mid to late June, we've increased enforcement of this policy and we're continuing to increase it and actually making some headway there. But we know we need to do more and so we are looking at some additional product changes, which we'll be rolling out over the next six months. But we also are evaluating this concept of promoting free shipping.

So we're working on a few small product changes to make it more obvious to sellers how to make your item appear as free shipping and that is putting in a zero for your first domestic flat rate shipping cost. And we're also, to help buyers find items, making some changes in the finding process so that when you do list that item with free shipping, buyers who do value free shipping can easily find it.

And in terms of incenting seller behavior, we are evaluating this, and we're looking at possibly doing something in the holiday season, so please stay tuned.

Bill Cobb: Yeah, this is Bill. Let me add a couple a things on this, because I think Leigh and I have spent a lot of time on this and we are working on a product solve that I think whoever sent this question is going to be really pleased with, because we do want to try to advantage and highlight free shipping & handling.

I also think, and Griff, you and I were talking about this before this event, I think with all the commentary and frankly, all the abuses that are occurring in the excessive shipping, there's a way for sellers to really differentiate themselves, is to use free shipping & handling. Because all our buyer research shows that this is actually one of the most important factors, even sometimes ahead of the selling price, as buyers evaluate who to buy from. So I think it's a great way to differentiate your listing by doing this and we're hopefully, going to have the product solve as Leigh said, in place for the holidays so people can take advantage of this.

One other update; in terms of what we announced at eBay Live! and we put some people on this. Wendy Jones and the CS [Customer Support] team now have almost 40 people combing through web referrals, looking at excessive shipping. We're trying to concentrate on some of the more acute categories. And we're making progress.

Now I know that as I said at eBay Live!, we're going to walk into this and we're going to you know, be lowering the bar. We're going to start with a high bar. It's going to look like not much is happening but things are happening. We are kicking listings off the site. We are making progress in some categories, in terms of getting it cleaned up, getting the right listings in place, and hopefully, the sellers are understanding that we are serious about this. And I think you even just got a question in that I think is going to be appropriate, but we are actively pursuing this and we are on a, it's going to take you know, time, but we are not turning back. We are going to eradicate excessive shipping over the coming months.

Griff: You know Bill, I know that a lot of buyers are ones, who you know, send in most of the complaints about excessive shipping but I've heard from many sellers who've complained about it too.

Bill Cobb: Yup.

Griff: They realize that it puts them at a serious competitive disadvantage. And there are more sellers, I believe, that are looking forward to

this process and are thankful that it's happening, slowly, so it doesn't adversely effect them.

Bill Cobb: Right.

Griff: And as you mentioned, I was in a few categories. Are we allowed to say which ones or should I not? Because I shop a lot on eBay and...

Bill Cobb: Go ahead, Griff. You're Griff. You can do whatever you...

Griff: Well I was looking for cell phones. I want that new Skype phone, so I've been looking in the cell phone category. Have you heard of this? It's really great; a good plug for Skype. There's a noticeable drop in excessive shipping in the cell phone category.

Bill Cobb: Good.

Griff: So it's really, it is working. Now Leigh, while we are with you, this just came in, and this is somebody who has a suggestion. It says:

Question # 5: It would be a huge help to the average buyer if there was a total price column. Often many sellers lower their price to make their auction more attractive and make it up on shipping.

Answer from Leigh Goldstein: Um, yeah, I completely agree. We're currently doing this on eBay Express and we're looking to extend this onto the core eBay.com, and the Shipping and Product and the Finding Product teams are combining to work on this. Currently, we're looking at sometime this winter but we're looking to try to get a little bit more aggressive with the timing but we really want to make sure we get this one right, since it will be so critical to the buying experience. But trust me, it is in the works.

Bill Cobb: And I was in Salt Lake last week and spent a number of hours with our Customer Support team and they are begging us to get this as quickly as we can. And I think it's, I think it's fair. I think it's the right way we should go because I think this is buyers look at it and say, "Well, we're working with Jim Ambach and the other product folks." I'm trying to move this up on the roadmap. So we understand the importance of it and we think it's going to be the right thing for the marketplace.

Griff: Thanks Bill, and thanks, Leigh. You mentioned Jim I think it's time for you to answer a question. There's one that I think suits you perfectly. This is, it's a product suggestion. It's kind of an interesting one. I never actually heard of this one before.

Question # 6: How about including the seller's status icon and Feedback score in the list of columns that come up in search?

Answer from Jim Ambach: That's a great question, because we have a good answer for it.

Bill Cobb: Hah, hah. He's learning, Griff. Quick study.

Jim Ambach: If you can give me more of those, I'd appreciate it, but uh, so first of all, you can do this today. And the way you do it is there's a customized display link that appears right above the actual search results. If you click in there, sort of on the bottom left hand side of the page, you'll see a check box that allows you to show the seller's Feedback and percentage, right in the search results themselves. So you can do that today. We don't do it by default but it is possible to go in and do it.

It's also timely that you bring that up because just earlier this week, we've launched a test on the site. Many of you know that we're redesigning the way our search results look. And one of the things that we are testing in this redesign is showing that information by default. So we hope to get some information back from that test and if it works out to everyone's advantage, then we can do that in the future.

Bill Cobb: And Griff, I'm excited about the design the Product team has come up with. We are, as Jim said, we are going to test our way into this, because we want to. But I think you know, for the excellent sellers out there, this is going to display their Feedback score, the percentage. I think it's really going to benefit the large majority of the sellers who are honest and doing the right thing for the Marketplace. So we'll walk our way into this but I think it's an exciting look and feel.

Griff: It's one of the best things about the Comparison feature on eBay, where you can compare up to 25 items that you select, as you do get to see that very prominently. And it's helpful when you're making a decision.

Bill, there's a question that came in about a specific post that was up on one of our forums in Canada. And somebody noticed it and they said:

Question # 7: Hey, Bill, I noticed Jordan Banks kicked off a forum discussion on "Problems Faced by eBay Canada Sellers". What's your take on this post from Jordan Banks?

Answer from Bill Cobb: So as background for those of you who don't [know], Jordan Banks is our Country Manager, in Canada. He's an excellent executive. He's been leading our Canadian team for a couple of years. Was

actually the second employee in Canada, so he's been, I think he's very well known to the Canadian Community and certainly works closely with myself and a number of others, not only on the panel but on my leadership team.

Jordan sent out a post last week that effectively was an open letter, saying that he wanted to open a dialogue up on the whole question of Canadian seller economics. And I think what Jordan was doing, was really trying to open the dialogue and say, "Look, I understand that there are some things that are unique to the Canadian seller. The postal rates are higher." Obviously the exchange rate is an issue. Canada is somewhat unique in the eBay world in that most of their buyers are not Canadian, they are American. And there are customs issues and shipping issues and there are a number of other issues. And that structurally, there is some stress on Canadian seller profitability. So we are trying to get to the bottom of that. We're trying to look at ways that we can enhance that.

We do this around the world. We certainly did an extensive seller economic study about a year ago. I've talked about that at both eBay Live! and our eCommerce Forum, and we've talked about that on our Analysts Day. And we're very attuned to what our seller economic picture is.

So, in terms of what is my take on it, I think it was great. I think this is the right dialogue to have and I think the right dialogue always, for eBay, is for us to ask for feedback. Tell us, you know, I think Jordan set up the premise correctly. And he's trying to help his community of sellers to grow their business. And that's all, that's the job of all of us. So I think Jordan has received a few hundred responses. He is combing through those. He's going to be gathering a group of sellers in, and he's going to be working to continue to try to enhance the value for sellers, in Canada.

Griff: I think there may have been some confusion about the post, that it was definitely geared towards the specific difficulties that Canadian sellers face when they're selling.

Bill Cobb: Yeah, and I think some people are trying to read more into it. Like, or that he was going to get in trouble, or whatever. But I mean that, I think he did the right, whatever any good country manager should do, which is try to you know, from a sell side, try to understand the sellers' businesses better.

Griff: Exactly. Let's go to Matt Halprin. This is a question about Mutual Feedback.

Question # 8: Can you defend your Feedback Removal policy and make the public understand that it's not just an opportunity for your vendors to buy their way out of trouble?

Answer from Matt Halprin: Sure, thanks, Griff. First, just to be clear, you can't, nobody can pay eBay or anybody else, to have Feedback removed. The Feedback is only removable for certain specific policy reasons. For example, if a member has false contact information or it includes profanity in the Feedback comment. Or if it's agreed to mutually, [be removed] by both members. So nobody can pay to have it done.

Mutual Feedback Withdrawal does work if both members agree to have the Feedback withdrawn now although we don't encourage the use of that unless both people are actually satisfied with the transaction. We also provide a service where a third party can intermediate for this, and there is a charge for that. But still, both members you know, if both members don't agree to remove Feedback, it's not going to be removed. And there's only one exception to that, and that's in Motors, where we have a special process, called "Independent Feedback Review", (IFR). So just to be clear, we don't allow people to buy their way out of trouble. If you think there's any abuse of the current system, please report it. And if you're not happy with the results you're getting from that, feel free to send a note directly to me.

Griff: Thanks, Matt. So here are some that just came in. Bill, I think you'll want to take this one.

Question # 9: Bidders on big ticket items are getting hammered directly to their email in-box with fake Second Chance Offers. It's ridiculous. What are the plans to address it?

And I have to agree. I mean I get at least two or three everyday myself.

Bill Cobb: So why don't we let Matt try to answer first and then I'll jump in. Let me just say we are going to fix this.

Matt Halprin: Great.

Griff: Yeah.

Answer from Matt Halprin: Yeah, I'd just jump in and say the same thing; which is true. There are bad guys out there. We know this. The bad guys are targeting folks who bid on high priced items in particular. We're working actively on it because we know it's a problem and we hope to have some good things support this in the coming weeks, not months, but the coming weeks.

Bill Cobb: Yeah, and I think, Griff, and we talked about this in Salt Lake a little bit. And yeah, there are some great aspects of the eBay Marketplace. There are, you know, we are still ground in the principles that we're founded on,

a level playing field, and believing people are basically good and everyone has something to contribute. But we also have to realistic, that we are now 11 years old. We just celebrated our Birthday, by the way, over Labor Day Weekend.

Griff: A prime number, if I may add.

Bill Cobb: That's when Pierre started the site. And the Internet has changed. And we are going to potentially have to take some actions that are going to seem like they may not be Community friendly. Because we cannot, we probably cannot go forward with just allowing everybody to see everybody's Bid History and you know, who's bidding on what. And that's really unfortunate, because I think that's kind of the fun of eBay. We're trying to think about how best to do this but as Matt said, especially on high priced items. We cannot, this is not a good use. This is not fair to our sellers who are actually not the ones trying to use Second Chance Offers. It is very unfair to our buyers and we're going to have to take some steps to handle this. And it's unfortunate but we have to above all, have a safe Marketplace. So as Matt said, look for some you know, coming soon some changes on this.

Griff: Thanks, guys. Another question that came in about the Holiday Catalog, which I just got in the mail about a week ago.

Question # 10: Why is the catalog we receive in the mail over 90% new items? It looks like a retail store flyer.

Answer from Bill Cobb: You know, I think this is why I learn at these events. Give me that.

Griff: Okay.

Bill Cobb: I'm taking this back to, I think this is a very fair pushback.

Griff: Yeah?

Bill Cobb: I think it does look too, too retail. And the beauty of the eBay Marketplace is the fact that we have the latest and hottest you know, Madden football game, we have in season products. We have vintage products. We have used products. We have nearly new products. And we need to display that better in our offering. We are not just about new, in-season product. We have that. That is one of the offerings, but the greatness of the eBay Marketplace and that noise you hear is me putting this in my pocket, to bring back to the Marketing Department. I think that's a great, this is why these things are so great. So thank you for that feedback and we will work to improve.

Griff: Uh, let's go, should we take another one that came in live? This one is shipping, so Leigh, I guess this would be for you. Everyone has answered at least one question so far. Good, okay. I don't want to leave anyone out.

Question # 11: **In shipping options, eBay does not list Federal Express as a delivery option. I prefer to use FedEx Ground for all my medium and large sale items. I don't use UPS because of the multiple problems with damaged and lost equipment.**

By the way, this is a member speaking, not me.

Whereas, I prefer FedEx for cost and reliability, I can't give an accurate shipping cost to buyers through eBay because of this. Can you add Federal Express as one of the shipping options?

Leigh Goldstein: Thanks, Griff.

Griff: Please.

Leigh Goldstein: Hah, hah. So you do ship with FedEx too?

Griff: I love it. It's great.

Answer from Leigh Goldstein: It's a good question. And we've obviously been looking at this for a little while. First thing was to this is a question about including FedEx and the shipping calculator. And the first thing was to get our Shipping Calculator, which we recently revamped, built into our search engine, which has enabled us to automatically calculate shipping costs in search results. Whereas before, it was a calculate link which put those listings at a disadvantage because a buyer had to click through. So having said that, it was fairly costly and we needed to initially dedicate our resources towards our partners who are the US Postal Service and UPS. And now we are looking at adding FedEx and we are talking to them about how to do it, how to add them into the rate calculator. So I can't promise it'll be anytime soon but we are actively working on this.

Griff: Thanks, Leigh. Jim, here's a question for you. This is about our new look for search results.

Question # 12: **As a forced beta tester to your new search listings, I would like to know if you will allow users to have the choice to use either the new updated format or the original eBay search listings format. I tried the new format and found it to be cumbersome and not auction selling and browser friendly.**

Answer from Jim Ambach: That's an interesting question. Usually the question that we get is, "How do I become a part of the test group," when we do these tests.

Griff: Did we force this person? She says they were a forced beta tester.

Jim Ambach: Well we selected a small percentage of users and then we just route them into the new experience or the old experience, depending on where they fall into the test group. If you are routed into that test group now, there isn't, we don't offer a link to display the old format if you want to opt out. And as Bill mentioned, we're slowly testing our way into this new design and as we learn about it, we'll make changes. And once we do roll it out to the site, once we've got everything working, that will be it. We won't have two displays going simultaneously.

Griff: That would be cumbersome.

Jim Ambach: That would be cumbersome and frankly, we wouldn't want to offer that experience. I think it'd be confusing to buyers if they somehow slipped between the two.

Griff: So we're taking feedback from people like this person?

Jim Ambach: Yeah, absolutely, so. And we're watching also what they do on the site when they interact with the new pages, to make sure that we're being effective with these changes.

Griff: Thanks. Chris, let's go to you, since you seem to be getting very comfortable over there.

Chris Tsakalakis: All right.

Question # 13: **Are you going to replace eBay's Keyword Program with something else? What's the benefit of having a Featured Store over a Basic Store to account for the huge difference in the fee structure?**

So kind of address you know, there are still values in having an upgraded Store.

Answer from Chris Tsakalakis: Yeah. But I do want to address the question about the eBay Keyword Program, because you know, it was a value to a small number of sellers and taking that away obviously, is taking away a benefit. So we're sorry we had to do that for a variety of reasons. Right now we're looking at other things we could do but we don't have any concrete plans on replacing the eBay Keyword Program, unfortunately.

As to the second part of the question, you know, what's the benefit of a Featured Store vs. a Basic Store? I think I addressed some of that early on but let me delineate a couple things. One is that a Featured Store seller gets free access to Selling Manager Pro, which usually costs \$15.95 per month. Basic Store sellers get access to Selling Manager, which is I think \$5.95 per month, or \$4.95 per month. The Featured Store sellers also get some better tools. They get more detailed traffic reporting so they can actually track not only the visitors who come to the site but the people that actually buy something. They get better customization, the ability to show a minimized eBay header so that more of their branding appears and also the ability to have more custom pages, 10 vs. the five you get as a Basic Store.

So there's actually a whole list of features. This is some of them. And we have those, if you go to stores.ebay.com, and click on the, "Why Open a Store" link on the right side of the page, you'll see a page where there's a comparison between what you get for a Featured Store vs. a Basic [Store] vs. an Anchor Store. So we understand the Keyword Program was certainly one of the reasons that people signed up for featured versus the basic store, there are other reasons to do so.

Griff: Thank you, Chris.

Chris Tsakalakis: Sure.

Griff: Bill, should we take another one that came in live or?

Bill Cobb: Sure.

Griff: Okay. This is one that came in. Again, it's about excessive shipping and this is a good question.

Question # 14: **So what do you consider excessive? Sometimes the shipping includes handling fees, such as boxes and wrapping materials, etc.**

Answer from Bill Cobb: Yeah, and so let me jump in to add to this because this is a question we, and I think a very fair question. We talk about shipping but we understand, and again, the beauty and the interesting part of the eBay Marketplace, because we ship everything from furniture to a DVD. Handling should be part of the shipping charge. And for large sellers, sometimes they put in an overhead, because they have a number of employees who manage to do their auctions. We are not trying to get to you know, some very fine sharpened pencil shipping charge.

I want sellers to do the right thing. If they have packaging materials, of course you want to charge for that. If they have shipping costs, you want to charge for that. If they have an overhead charge that they think is fair, do what you think is fair. What we really want to eliminate is the gaming. If you're an honest seller and you're putting in your share of costs, that include the packaging and shipping and overhead, etc. that's fine. You're not going to have any problem with what we're talking about. So to answer the question, yes, it does include handling. I don't know if there's anything you want to add, Leigh?

Leigh Goldstein: No, I just want to say ultimately, the best person to answer this is the buyer. The buyer is the one who decides what is excessive and I think right now, our finding experience does not help the buyer as much as it could to enable them to determine which items they prefer due to shipping costs. So that's why we're working on improving the finding experience. But you know, we are certainly able to see the worst items and you know, are actively taking them down. And like Bill said, encourage sellers to do what they think is right and we just right now are working on that.

Griff: Thanks, Leigh. I know I had somebody who wrote to me a question. They sell antiques and he was very concerned because in order to ship, for example a small piece of china, he often has to charge in excess of \$15.00, up to \$20.00 because of the packing, extra packing. He said am I going to flag something and they're going to take my listings down. I remember we discussed this and said we're probably never going to go there, so I wouldn't worry about it. But it is interesting and we should suspect that a lot of sellers are going to worry about this. They're going to think, "Am I in violation?" So it's reassuring to hear that I think.

Leigh Goldstein: Yeah, and we're being very careful. We're not just automatically pulling down listings. We actually have a customer service rep [representative] looking at every item that we think may be in violation, and taking a real human eye approach to it, to therefore allow for things like that. So we are being careful.

Bill Cobb: Yeah, I know this is frustrating but I still come back to if you're doing the right thing, you have nothing to worry about.

Griff: Yeah, I agree. Now sort a keeping on the same field, because when you're, if you're a concerned member of the Community and you notice that there are excessive shipping, you're going to want to report them. And of course, we have a link at the bottom of every page for reporting a listing. This person writes in with a very interesting question.

Question # 15: "You need to implement a bulk reporting tool. I have a keyword spammer seller with over 2,000 Keyword Spam listings. eBay

customer service said I had to report individual listings. It'll take me six months to report this, working full time. Please implement something that goes to the right department where I include the specific keyword offense against a seller. This is ridiculous," they said. Matt?

Answer from Matt Halprin: Okay. And I think I tend to agree. We do have something that's a little better than what it used to be, which is about sometime in the last year we made it so that you could report Keyword Spam listings, 10 items at a time. So you could put in 10 item numbers instead of just one. You certainly don't have to report individual listings. We also included a free text field in the Keyword Spam Reporting Web form so you can explain what part of the listing is engaged in search manipulation. With respect to building a tool that goes beyond that and allows the reporting of a 1,000 listings, I think we'll take that back under consideration with other ideas. Thanks.

Griff: Thank you, Matt. I know we do encourage our users to report the listings. It'd be helpful to make it easier for them.

Matt Halprin: Yeah, absolutely. And just so people know, about half of the listings or users that we need to take action on are reported by our members. So about half of it we find proactively, through our own automated systems, and about half come from you all. So we very much need your help.

Griff: Bill, this is for you. It's about the Stores and fee change announcement that came in and you know that we did in July.

Question # 16: **In the last year, you have severely hampered Store owners from making a living. You enhanced and then quickly regressed back to the original search criteria. You have increased Store prices and are removing keywords. I'm upset and I plan to leave eBay and sell on my own website. Why are you penalizing Store owners?**

Answer from Bill Cobb: Yeah, so I think this is a similar question and I understand why you're asking to what was asked before. And I realize that some of the changes have made some Store sellers to feel that they're being targeted or judged in some way. That is not our intention. I think it is important though, that we understand, or we articulate what we believe the value the proposition, why you should sell on eBay. And I think the reason you should sell on eBay is not to take a lot of inventory and load it up into a format and have it sit there and see if it sells over the course of months or years. eBay is a fast turning Marketplace.

eBay is the place where you have the most visitors, who spend the most time on the site and fortunately, spend the most money on the site. That's why we lead eCommerce. We're the place on the Internet where a seller can within two

weeks, have a very high probability of selling an item between either the original listing or the re-list, if they are pricing at the appropriate level. So we want our sellers to use the core format as their primary means of selling. And that the Store format would be a supplement to that. So what we're trying to do, and I realize that sometimes it gets wrapped up in the emotion of a fee increase, is to really articulate why it is you should sell on eBay. And we think that the reason you should sell on eBay is that you'll maximize your cash flow because you'll turn your items faster than any other place on the net.

We don't like to see any sellers leave eBay. I hope this seller does not leave eBay and I especially want to make mention of it sounds like this person has invested a great deal of time, energy and passion into building their business. We hope that we can retain our business through some of the things that Chris mentioned earlier and that we want to continue to provide value to our Stores sellers via strong buyer demand, sales, profitability, turns, and you know, really continuing to be the number one place to shop on the net.

Griff: And of course, we still have access to the resource page where we have customer support reps and account managers for PowerSellers. I mean for our Stores sellers who need some help in strategizing how to adjust to this.

Bill Cobb: Right, we have full phone support for all Store sellers.

Griff: Let's go to a question that came in recently and this is about UPC codes, and it's very brief. It just says:

Question # 17: Have you added UPC coding to the SYI form?

Which is this Sell Your Item form, and Jim, I guess this is for you.

Jim Ambach: So Griff, are you picking on me? Because this is my first time at the mike or?

Griff. Yeah, it's trial by fire. You'll get over it.

Answer from Jim Ambach: Okay. All right, so as I read this question, I think what the person is asking is whether we incorporate Universal Product Codes in the listing process. And the answer to that is yes, we do in certain categories. In categories where we offer Pre-Filled Item Information, like media categories, consumer electronics, and computers. First of all, the seller can often search for that Pre-Filled Item Information by entering the UPC code, whether it's ISBN, in books, or UPC, in CDs or consumer electronics. So they can search for the item that they're selling via that code. And when they do find a match, the UPC will be listed in the Pre-Filled Item Information. That will be part of that listing. If the question is do we have a special field in the SYI flow

where you can enter the product UPC code and have it store there, the answer is no, we don't do that.

Griff: Thanks, Jim. This is a question about, its Trust & Safety related, so I guess Matt, and I'm sure Bill will have a comment to make too, as well. This came in from a buyer.

Question # 18: Lately I have been taken by dubious sellers who want only wire transfers or money orders for their items, without delivering any items. Your simple \$275.00 reimbursement doesn't cut these losses. Have you considered mandating all [sellers] accept PayPal as the only method of payment? I have lost close to \$2,500.00 so far because of this.

Answer from Matt Halprin: Boy that just pains me when we get questions like this, to see somebody having lost that much money for a transaction that was initiated on eBay. So first of all, I'm really sorry to the member that lost that much money. A couple comments; first of all, if you pay with PayPal from a seller with 50 Feedback and 98% positive, we actually cover up to a \$1,000.00, which is you know, one of the reasons we do that is because it is a safe payment method.

It's also the reason, and we've taken some flak for this, but it's also a good example unfortunately, of why we did launch the Acceptable Payments Policy. Originally it was called the Safe Payments Policy, when we launched it last October, and it's now called the Acceptable Payments Policy, where we actually make it very clear that we ban the use of wire transfer. We don't let sellers use wire transfer and a number of other payment methods because they just aren't safe. And in fact, well over 90% of fraud that is initiated on eBay, it almost always happens off of eBay, but it is initiated on eBay, happens when people wire other people money.

Griff: And we want to be clear. Cash wire.

Matt Halprin: Cash wire, yeah. Cash wire transfers. Western Union even says don't use, you know, don't send money to someone you don't know. Wire transfers, cash wire transfers are for people that know each other. So those are a couple comments there. With respect to the, you know, have we considered mandating all this stuff, I think I'll stop there and pass it back to Bill.

Bill Cobb: Yeah, I mean I think, Griff, I agree with Matt. I mean you look at this and you just feel so badly for this user. We are increasingly getting more aggressive on saying, "Do not send money orders. Do not send checks through the mail." And I think that's only going to increase. We do not like to mandate. That is not an eBay word, okay? We believe in choice. We believe in choice for our sellers, choice for our buyers. But it is becoming more and more apparent

that to help the unwitting buyer, we are probably going to have to get more aggressive in this area.

Now again, I want to make sure that we don't alarm anyone but I think and you know, we get accused of, and I realize we're all part of the same company, but PayPal is the safest way to pay. And the fraud rate is extraordinary low when you use PayPal. And when you get into Western Union and money orders and wire transfers, situations like this happen. We recently had a situation for a high dollar amount where someone wired money to the UK and showed up in Dallas to pick up their good. Obviously, this was fraud. So I do think that we are going to have to go to stricter measures on safe payments to protect our buyers and to protect our sellers. Because clearly, that seller I referred to in Dallas, you know, felt awful also because here's- so it's not a good situation. As I said, we have to think about the Internet evolves over time. And I'm sure Griff, you remember the good old days when you sent checks and money orders and you held them and waited until they cleared and, you know, you shipped something three weeks later. You know, that's almost laughable now.

Griff: In fact, one of my checks bounced and they still sent the goods.

Bill Cobb: Yeah, I know. That's always the great eBay stories. So anyway, I think we're going to get increasingly aggressive in this area.

Griff: I want to reiterate. I'm not sure I heard you correctly but I think at one point we may have inferred that money orders, don't sent money orders. It's actually allowed on eBay I think.

Bill Cobb: Oh, it is allowed. It is allowed.

Matt Halprin: Yeah, money orders are still allowed and they may be for a long time.

Bill Cobb: Right.

Matt Halprin: They're not as safe as other forms of payment and that's why we can provide \$1,000.00 of protection with a payment through PayPal, to a seller that meets the qualifications.

Bill Cobb: You mean cash is still allowed you know, but Griff, I tell all my friends, "Use PayPal."

Griff: I just wanted, there are some sellers who otherwise are very honest, good sellers who may not take PayPal but who take money orders and I don't want it to sound like we're discriminating it.

Bill Cobb: Yeah, good point.

Griff: Yeah, as a buyer, like everything in life, evaluate the risk.

Bill Cobb: Yup.

Griff: If a seller has really good long Feedback history and they take money orders and you're comfortable with it, then you know, by all means.

Bill Cobb: Yup.

Griff: There was something else I was going to add to this now I forget what it was. Oh, I know. If you, to mask point, the Safe Payment Policy actually prohibits sellers on eBay from accepting or offering in their listings, wire transfer through Money Gram or Western Union. So you as a buyer see this, it should be a red flag.

Bill Cobb: Yup.

Griff: And you should report the listing immediately.

Bill Cobb: That's correct.

Griff: Uh, where should we go next? We have so many to get. We probably will get through a few of these. Let's take this one. This is an interesting question. This is for you, Chris, and it's about eBay Express and the rest of the site.

Question # 19: If eBay can provide a checkout in Express, why is there none for the core site?

Answer from Chris Tsakalakis: Thanks, Griff. Yeah, this question comes up and it's really I think shopping cart too. Shopping cart and checkout kind of go together. So the reason it's easy, it's, we can do it on Express but not on the core site is that Express is really a subset of what gets sold on eBay.com, on the core site. And so everyone on Express meets certain all the sellers meet certain criteria, including accepting PayPal. They have shipping specified, and they have Buy It Now option. And it's mainly that last one, the ability to put Buy It Now items into a shopping cart at the same time, allows us to have people sort of create a shopping cart.

The problem with the core site is that when we've done, we had, I've been involved in at least two attempts to try to get a shopping cart on eBay.com, so I know a little bit about this. The problem is that buyers, when they look at the shopping cart, they're like, "Look, I want my auctions and my Buy It Now things in

it. I don't want just my Buy It Now items. I want every single thing that I can find on eBay. And putting an auction in a shopping cart just doesn't work. And we've tried it. We can't. We couldn't find a way to make it work. So if buyers wanted just a shopping cart that was just Buy It Now items, we could probably do that, leveraging the Express infrastructure that we have right now. But every time we've tested it and gone out to buyers, they've always wanted the whole thing. And so we haven't been able to do it. It isn't saying we're going to give up completely but for right now, it doesn't seem to be something we can do.

Griff: Thanks, Chris. This is how do you want to take these? In the order we have them here?

Bill Cobb: Yeah.

Griff: Okay. So this is a question that just came in.

Question # 20: I would like to be able to enter a search that lets me know every time, now and in the future, an item is listed that matches my search. I don't want to have to enter the search each time I want to look for it.

Oh, oh, I know the answer but I'll let you guys talk. You guys say it.

Bill Cobb: Oh, we always give you one question to answer, go ahead.

Griff: So you can save any...

Bill Cobb: One per Town Hall. Remember, that's the rule. But go ahead, Griff.

Answer from Griff: I don't know if I want to waste my currency on this one but I'll try. So yeah, you can do this. It's very easy. All you have to do is when you made a search that you're happy with then you can tailor a search to be very specific. And when you got it the way you want it, with the right key words, maybe some you know, some non words that you don't want included and it's sorted the way you like it, you can save it as your Favorite in My eBay. Just click the link on the right hand top of that search result page, page number one, where it says, "Save", you know, "Add to Favorites". It will then become one of your Favorite Searches. And in the process, you can indicate to eBay that you want to, for I believe it's one, three, six or 12 months, be reminded with an email every time items or even one item that is listed on the site is listed, you'll get an email alerting you. I rely on this heavily as a buyer. I have over, I believe at least over 30 searches now, that most of them will send me emails. So yeah, you can do this now. Thanks. Oh, that was easy.

Bill Cobb: Excellent answer, Griff. And now oh, that's right, you're...

Griff: Buyer Requirements. This just came in as well.

Question # 21: I've been burned by new members buying Buy It Now items that don't pay. Can you pre qualify new members and make them wait a week or so before bidding?

Well I could answer this one but I've already given my answer for the week, so somebody else is going to have to.

Bill Cobb: Well why don't we let Matt try it and if he doesn't answer it correctly

Griff: He'll do a good job.

Bill Cobb: This is a point five. You can go to one point.

Griff: Okay.

Answer from Matt Halprin: Okay, I'm just reading the second part. "So can you pre qualify new members and make them wait a week or so before bidding?" Uh, yeah, we heard over the years, sellers asking for the ability to take more control over who is permitted to bid on their items or BIN their items. And we did provide five ways that sellers can set you know, Buyer Requirements. If you go to My eBay and click on "preferences," and go down to the bottom, you can say that you don't want buyers with net negative Feedback scores, who are from countries from which you designated you won't ship, who have two Unpaid Item strikes in the last 30 days and a few other things. So that's the way that we, there are five ways that we currently allow you to take control over it. You can also, any seller can choose to cancel a bid but I think the buyer requirements work pretty well. They're one of the most widely adopted opt in features that we have on the site.

Griff, do you have anything you'd like to add to that?

Griff: No, I now make for all my listings because I've actually been victimized this way too. Make, anytime I'm using a Buy It Now, I make it Immediate Payment Required.

Matt Halprin: Yeah. Exactly.

Griff: And I do require all my buyers to have a PayPal account.

Matt Halprin: PayPal account. Yeah, that's my favorite one. I actually just listed a Game Cube and a set of video games for my son. I sell a lot of stuff for my son. And I always set the Buyer Requirement that I want my buyers to have registered for a PayPal account because their Unpaid Item rate is 80% lower than the site average.

Bill Cobb: Yeah.

Matt Halprin: So they always pay for their items.

Griff: It doesn't mean you have to only accept PayPal.

Matt Halprin: Right.

Griff: You can accept other forms of allowable payment for the policy. It is a way of pre qualifying. Because the buyer who has a PayPal account had to go through a qualification process by providing you know, financial information to PayPal.

Matt Halprin: Um-hm.

Griff: Um, let's see, I'll go to Bill with this one. This is about feedback. Oh, I love this one.

Question # 22: **Would it be possible to have one bad Feedback wiped out per calendar year, rather than having it stay as an albatross hanging around my neck forever? Stuck forever at 99.9%.**

Answer from Bill Cobb: So um, the great thing about the eBay Community is sometimes you wonder whether they're sitting in our leadership team meetings. We actually talked about this today. And I didn't realize this question was coming. Matt Halprin and I talked about this (inaudible). . So stay tuned. I think that you know, to my points about we're 11 years old, 10 years old. I think this is a very fair ask from the Community. Obviously, when we talk about Feedback, as you taught me Griff, there's always a lot, lots and lots of opinions on this. But I think the spirit of this question is the right one. You know, "Is there a statute of limitations on my crime?" And obviously negative Feedback is not a crime and it is important to look at you know, your entire Feedback, etc. But I think this is a very fair ask and we are looking at you know, what we should do here. So this one's on the table, I would say.

Griff: I have to admit that now that I've read this persons comment, and it is very colorful, every time I see my one negative...

Bill Cobb: I was going to say, you talk about this too.

Griff: Well, I never asked to have it wiped out.

Bill Cobb: Right.

Griff: But I'll always think of that one as kind of, "I'm going to see a little icon of an albatross next to my user ID from here on in."

Bill Cobb: Hah, hah.

Griff: So thank you for that image.

Matt Halprin: Well Griff, and if we end up doing this, if you prefer to leave yours on, that's no problem.

Griff: That would be great if you could opt in. Well I'm not begging for negatives but I spend a lot of time telling people and reassuring them that you know the occasional negative Feedback is not a bad thing. And I think in order for me to be able to do that, I should have at least one, if not a recent one. But you know, I think if you're going to tell people they should have battle scars, and then you should have one yourself, so. Uh, this is for Matt. This is about spoof, something that's on everyone's mind, everyday, as the volume of it you know, continues on a, it seems on unabated.

Question # 23: Spoof emails have become way out of hand. We get five a day, all trying to mislead us into giving out information on fake eBay transactions. We forward them to spoofer@eBay.com and we get the standard response. Is anything really being done to combat these or is it just something to appease us?

Answer from Matt Halprin: Yeah, I have a few things to say on this. First of all, yeah, there is a lot of this going on. It is an Internet problem, not just an eBay problem. You get them from you know, people spoofing Nations Bank or CitiCorp or American Express or whatever. It is a big problem. I get a bunch of them too. A number of things are done. When you report them to spoofer@eBay.com, we have a team. It's called the Spoof Handler Team that contacts the Internet Service Provider, who is hosting the site and gets the site taken down as fast as possible.

I have three other things to mention real quickly. Download the tool bar if you hadn't. Go to the Security Center and download the eBay Toolbar. It will tell you whether the site that you go to is eBay or not. Number two, if you get any message that is purporting to be from eBay but is asking for personal information or is saying something about your account, it will be delivered to My Messages in My eBay to you. So please go to My Messages if you're not sure, to see if the

message is there. If it's not in My Messages, it's not from eBay. And third, on a personal note, one of the latest spoofs is actually spoofing a letter under my name. I'm getting several emails a day from members and probably three to five voice mails a day from members. Because the latest spoof goes out and says, "Signed, you know, Matt Halprin, VP Trust & Safety." Uh, give you the same advice. First of all, it's not from me. But if you're not sure, just go to My Messages, because if I have sent you something, it'll be in My Messages.

Bill Cobb: And that happened from Meg, from myself, probably even from Griff.

Griff: No, it hasn't happened to me.

Bill Cobb: Oh.

Griff: Um, one last question. We're actually over time. Thanks for staying with us. We only have about 10 seconds left before we can sign off, so let's do this one real quick.

Question # 24: **Is charging shipping charges, even for local pickup, excessive?**

Answer from Leigh Goldstein: Um, yes, yes. In this situation, you also have to be reasonable. For instance, if you ask somebody to pickup an Ipod at your house, you shouldn't be charging for that. However, if you are you know, selling a couch and somebody picks that up and they need a descent amount of help to get it into their truck, then of course, you can charge a reasonable fee for that.

Bill Cobb: What if there's packaging costs? Again, do the right thing!

Griff: Exactly. Well that's it, I guess. Bill?

Bill Cobb: So again, thank you very much. I've got my little note to carry back to the Marketing Department. So this is helpful and I think everybody's taken notes on some of the comments. This is always very powerful to us and I appreciate everybody taking the time. We're heading into high season here at eBay, so we want to have a series of Town Halls over the coming months. The next one is going to be also this month, because we did not, I don't believe we did one in August. I think we skipped August. We're going to have two in September. The next one is going to be Friday, September 29th, at 10:00 AM eBay time, or Pacific Time. We like to move the time around as you know, to try to get a wide variety of folks. And hopefully we'll hear from you again then. We want to spend a lot of time on that one on Demand Generation. There's been a lot of talk about bringing buyers in, so I think we're going to. But you'll

see more updates on that if you visit the Town Hall page at www.eBay.com/townhall, and see the details. We'll look forward to doing that at the end of the month.

Griff: Thanks, Bill. Thanks, everyone on the panel for taking time out to answer questions. If you'd like to listen to a repeat of this Town Hall, please tune into our audio archive, which will be available next week at www.eBay.com/townhall. A transcript of the event will also be available. Thank you everyone, and good night.