

BRIEFS

Waypoints Release 7.1 ... November 18, 2005

What's *Waypoints Briefs*?

Waypoints is now subscription-only. We will be sending those of you who are on our original Beta list but who have not yet subscribed a quick 2-page **Waypoints Briefs**, which will give you a quick upshot on what's in the current release of *Waypoints*.

We'd love for you to subscribe to *Waypoints* and join us on our journey to make sense of the sometimes overwhelming and confusing world of global tech, telecom and media.

To join, simply email: davidh@coburnventures.com, and we'll get you all set up ... or visit us at www.coburnventures.com...

"It used to be that providers were in charge and regulators spent their time trying to protect customers from providers, That equation has totally reversed. Customers will demand the solution to whatever their problem is and they have enough choices out there and enough people to help them solve their problem that they drive industries together, competitors together and service offerings together." " Carly Fiorina quoted at the Internet Telephony Conference in LA.

In *Waypoints 7.0* this week:

- **The Change Function:** Our thinking on *The Digital Demographic Revolution* and who 'gets it' ...
- **Hot Topic:** The Change Function meets flat panel TVs...
- **Stocks in Focus**
 - **Corning:** What's flat panel assumptions are embedded into 2006 #s?
 - **Novell:** What's NOVL's "real P/E"?
 - **Taiwan Pairs Trades** : Who has the "unfair advantages?"
- **Upcoming Catalysts** → Xbox launch is finally here...
- **Always-On** → **The Holy Grail of the Remote Control.** *The point* → *With the right patents, whoever cures the remote control could without contest grab a huge chunk of the TV market. ...* www.alwayson-network.com

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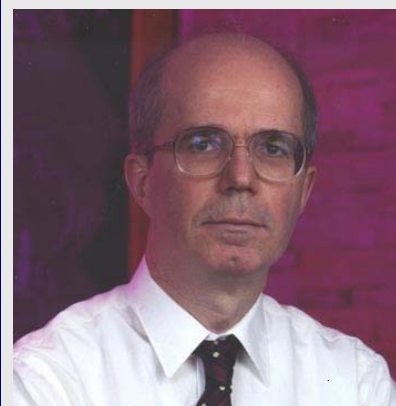
OR

email:

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"Research Fellow of the week"

*Andrew Odlyzko
University of Minnesota*



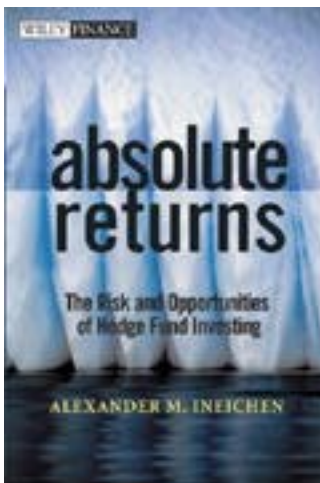
*Researcher, now an academic,
Andrew directs the inter-
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Center at the Univeristy of
Minnesota.*

*...more on Andrew at...
...http://www.coburnventures.com/Research_Fellows/Index.html*

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What's Pip reading?



Title: *Absolute Returns, The Risks and Opportunities in Hedge Fund Investing*

Author: Alexander Ineichen

Last Week's Always On:

Will Picture in Picture Save the World? ... Not likely, it didn't work last time. And technologies in general, are they really bettering the world?...

“Seriously, does anyone remember that PIP—Picture-in-Picture—was just a horrendous failure...? When was the last time you used your PIP? If you were to buy an old-fashioned CRT TV today and were asked to spend an additional \$25 for that feature, would you cough up the money? Probably not.

So why are the telcos touting PIP as a very key ingredient in IPTV??? Have they missed the last 25 years of television while they were busy switching phone calls? Of course they say things like "there are a whole lot of additional things you will be able to do with IPTV"—which I translate to mean that these folks are truly at a loss for what else to do commercially with this technology. Otherwise, I assume they would tell us." ... pip ... *alwayson-network.com*, wk ending November 11th

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