

EXHIBIT F

**MONITOR AGREEMENT BETWEEN DEFENDANTS AND RICHARD SHERMER
DATED NOVEMBER 2, 2001**

MONITOR AGREEMENT

This Monitor Agreement ("Monitor Agreement" or "Agreement") entered into this 2nd day of November, 2001, between R. Shermer & Company, Inc. ("R. Shermer" or "Monitor"), which has been chosen to act as Monitor, and The Hearst Corporation ("Hearst"), (Monitor and Hearst are each individually referred to herein as a "Party" and collectively referred to herein as the "Parties") provides as follows:

WHEREAS the Federal Trade Commission ("Commission"), filed its Complaint on April 5, 2001, pursuant to Section 13(b) of the Federal Trade Commission Act ("FTC Act"), 15 U.S.C. § 53(b), and Section 7A(g)(2) of the Clayton Act, also known as the Title II of the Hart-Scott-Rodino Antitrust Improvements Act of 1976, 15 U.S.C. § 18a(g)(2), seeking injunctive and other equitable relief for violations of Sections 7 and 7A of the Clayton Act, 15 U.S.C §§ 18 and 18a, and Section 5 of the Federal Trade Commission Act, 15 U.S.C. § 45;

WHEREAS, in conjunction with the filing of the Final Order and Stipulated Permanent Injunction, ("Final Order") the Commission and Hearst have stipulated and agreed to entry by the Court of the Final Order without trial or adjudication of any issue of fact or law;

WHEREAS, the Final Order further provides that Hearst shall execute a monitor agreement, subject to prior approval of the Commission, conferring all the rights, powers, and authority necessary to permit the Monitor to perform his or her duties and responsibilities pursuant to the Final Order;

WHEREAS, Richard A. Shermer of R. Shermer & Company has been selected as Monitor to assure Hearst's compliance with its obligations pursuant to the Final Order;

WHEREAS, this Monitor Agreement, although executed by the Monitor and Hearst, is not effective for any purpose, including but not limited to, imposing rights and responsibilities on Hearst or the Monitor, until this Monitor Agreement has been approved by the Commission and the Final Order has been entered by the Court;

WHEREAS, the Parties to this Monitor Agreement intend to be legally bound;

NOW, THEREFORE, the Parties agree as follows:

1. Capitalized terms used herein and not specifically defined herein shall have the respective definitions given to them in the Final Order.
2. The Monitor shall have all of the powers, authority, and responsibilities conferred upon the Monitor by the Final Order Paragraph VIII.
3. This Agreement supercedes the Interim Monitor Agreement of August 28, 2001 between Hearst and R. Shermer. To the extent this Agreement and the Interim Monitor Agreement are inconsistent with each other regarding Hearst's obligations pursuant to the Final Order or the Monitor's responsibilities in connection with the Final Order, this Agreement and the Final Order

are controlling, and nothing herein modifies Hearst's obligations to comply fully with the requirements of the Final Order.

4. The Monitor shall report in writing to the Commission concerning the efforts to accomplish the purposes of the Final Order. Such report shall include at least the following: whether Hearst has given the Monitor reports and access to all information and records pursuant to the Final Order; what Hearst has done to maintain the APA Assets as required by the Final Order; any other information that is requested by the Court or the Commission in determining whether Hearst is complying with the terms of the Final Order; and what progress Hearst has made with implementing transition plans. An initial report shall be filed within twenty (20) days of the Monitor's appointment, and every thirty (60) days thereafter following such initial report.

5. Hearst hereby agrees to give the Monitor access to such records and documents, which will be provided in electronic form if they exist in that format, and to allow the Monitor to consult with such employees of Hearst and those employees designated to be transferred to the acquirer, as are necessary to allow the Monitor to assure that Hearst complies with its obligations pursuant to Paragraphs II through X of the Final Order.

6. The Monitor shall have full and complete access, subject to any legally recognized privilege of Hearst, to Hearst's personnel, books, records, documents, facilities and technical information relating to the APA Assets or to any other relevant information relating to its products, as the Monitor may reasonably request. Hearst shall cooperate with any reasonable request of the Monitor. Hearst shall take no action to interfere with or impede the Monitor's ability to monitor Hearst's compliance with the Final Order.

7. To the extent available, Hearst will provide the Monitor with temporary workspace and access to office equipment owned or used by Hearst at sites the Monitor is required to visit in order to fulfill its obligations under this Agreement.

8. Monitor shall keep confidential all aspects of its actions pursuant to this Agreement and shall not disclose any confidential or proprietary information relating thereto to any third-party other than a representative of the Commission, other individuals entitled to such information, or as required by law.

9. Nothing in this Agreement shall require Hearst or the Monitor to disclose any material or information that is subject to a legally recognized privilege or that Hearst or the Monitor is prohibited from disclosing by reason of law or an agreement with a third party.

10. Hearst will pay the Monitor fees for time spent in the performance of his duties, including all work in connection with the negotiation and preparation of this Monitor Agreement in the amounts and at the times agreed upon in a separate fee letter. Such hourly rates will be reviewed annually on the anniversary of this Agreement and may be adjusted to reflect changes in the standard fee rate structure of R. Shermer & Company. In addition Hearst will pay all out-of-pocket expenses reasonably incurred by the Monitor in the performance of the Monitor's duties, including any air travel at business class rates and (ii) all fees and disbursements reasonably incurred by such consultants, accountants, attorneys, and other representatives and assistants as are reasonably necessary to carry out the Monitor's duties and responsibilities.

11. The Monitor's maximum liability to Hearst relating to services rendered in accordance with this Agreement (regardless of form of action, whether in contract, statutory law, tort (including without limitation, negligence or otherwise)) shall be limited to the total sum of the fees paid to the Monitor by Hearst.

12. Hearst hereby confirms its obligation to indemnify the Monitor and hold the Monitor harmless against any losses, claims, damages, liabilities or expenses arising out of, or in connection with, the performance of the Monitor's duties, including all reasonable fees of counsel and other expenses incurred in connection with the preparations for, or defense of, any claim whether or not resulting in any liability, except to the extent that such liabilities, losses, damages, claims, or expenses result from misfeasance, gross negligence, willful or wanton acts, or bad faith by the Monitor.

13. In the performance of its functions and duties under this Agreement, the Monitor shall exercise the standard of care and diligence that would be expected of a reasonable person in the conduct of his own business affairs. The Monitor shall not be liable to Hearst for any delays or other failures to perform resulting from circumstances or causes beyond its reasonable control, including, without limitation, fire or other casualty, act of God, strike or labor dispute, war or other violence, or any law, order or requirement of any governmental agency or authority. The Monitor warrants that it will perform its obligations hereunder in good faith. R. Shermer & Company disclaims other warranties, either expressed or implied, other than those expressly agreed to in writing between the Parties.

14. In the event of a disagreement or dispute between Hearst and the Monitor, and in the event that such disagreement or dispute cannot be resolved by the Parties, either Party may seek the assistance of the individual in charge of the Commission's Compliance Division to resolve the issue. In the event that such disagreement or dispute cannot be resolved by the Parties, the Parties shall submit the matter to binding arbitration before the American Arbitration Association under its Commercial Arbitration Rules, and judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof. Binding arbitration shall not be available, however, to resolve any disagreement or dispute concerning Hearst's obligations pursuant to any Final Order or Orders entered by the Commission or the court.

15. The term of this Agreement shall commence with its execution by Hearst and the Monitor, and shall continue until (i) the later of either: (a) sixty (60) days after the conclusion or termination of the Transition Services Agreement or other similar transition services agreements; or (b) sixty (60) days after the conclusion or termination of the Transitional Editorial Agreement or other similar transitional editorial agreements. or, (ii) when the Commission appoints a substitute Monitor pursuant to Paragraph VIII.B.8 of the Final Order, or (iii) if the Monitor terminates this Agreement upon at least 30 days notice and with the approval of the Commission, provided that the confidentiality obligation is a continuing obligation that survives termination of this Agreement.

16. Upon termination of the Monitor's duties under this Agreement, and unless otherwise directed by the Commission or its staff, Monitor shall immediately return or destroy all confidential information received from Hearst and destroy all other confidential information and all copies and other reproductions or extracts relating to all confidential information. Notwithstanding anything herein to the contrary, Monitor shall have the right to retain one copy of the confidential

information used or relied upon by Monitor in the performance of its services hereunder and any summaries, analyses, notes, or extracts prepared by Monitor that are based on or contain portions of the confidential information evidencing its services for Hearst as required by law, regulation, professional standards or reasonable business practice.

17. Any notices or other communication required to be given hereunder shall be deemed to have been properly given if sent by mail, e-mail, or fax (with acknowledgment of receipt of such having been received), to the applicable Party at its address below (or to such other address as to which such Party shall hereafter notify the other Party):

If to the Monitor, to:

R. Shermer & Company
Attn: Richard A. Shermer
Post Office Box 294199
Lewisville, Texas 75029
Facsimile: (972) 317-6331
E-mail: dshermer@rshermer.com

If to Hearst, to:

Mr. William Wright
Executive Vice President & Deputy Group Head
The Hearst Corporation
Hearst Business Media
959 Eighth Avenue
New York, NY 10019

With copies to:

Mr. James Asher, Esq.
Senior Vice President and Chief Legal and Development Officer
The Hearst Corporation
959 Eighth Avenue
New York, NY 10019

18. The Monitor Agreement may not be assigned by Hearst or the Monitor without the prior written consent of the other Party and the Commission.

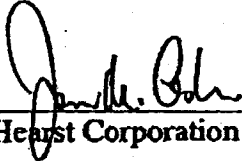
19. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same instrument.

20. This Monitor Agreement and the separate fee letter referred to in Paragraph 10 above contain the entire agreement between the Parties relating to the subject matter hereof and supersedes all previous negotiations, agreements, undertakings and representations, documents,

minutes of meetings, letters or notices (whether oral or written) between the Parties and/or their respective affiliates with respect to the subject matter.

If you agree with the provisions set forth above, please execute this Agreement in the space provided below.

Sincerely,



The Hearst Corporation

Name: JAMES A. ASHER

Title: Sr. VP

Date: 11/2/01

R. Shermer & Company

Name:

Title:

Date: