

# Dramatis Personae and the Spoils of War

Significant priceline.com Insider Transactions Registered with the SEC  
April 1, 1999 — December 31, 2000

<u>Date</u>		<u>Trans- action</u>	<u># Shares</u>	<u>Estimated or Actual \$ Proceeds</u>
<b>Allen &amp; Company, Original Investor &amp; Consultant</b>				
12/10/99	Allen & Company	IS	15,625	\$ 904,206
12/13/99	Allen & Company	IS	260,000	\$ 15,045,987
2/28/00	Allen & Company	IS	221,252	\$ 12,085,000
4/13/00	Allen & Company	IS	11,870	\$ 736,652
4/26/00	Allen & Company	IS	4,125	\$ 256,286
4/26/00	Allen & Company	IS	100,521	\$ 6,245,370
5/1/00	Allen & Company	IS	3,000	\$ 193,320
10/17/00	Allen & Company	IS	500	\$ 2,671
<b>America West Airlines</b>				
1/3/00	America West Airlines	IS	294,104	\$ 13,933,400
<b>Ralph M. Bahna, Director, Former CEO of Cunard</b>				
11/29/99	Ralph M. Bahna	IS	50,000	\$ 3,337,500
12/02/99	Ralph M. Bahna	S	10,000	\$ 642,500
2/04/00	Ralph M. Bahna	IS	40,000	\$ 2,420,000
2/08/00	Ralph M. Bahna	S	10,000	\$ 604,375
3/09/00	Ralph M. Bahna	S	15,000	\$ 1,340,000
<b>Mark Benerofe, EVP Corporate Development</b>				
7/20/99	Mark Benerofe	X	50,000	\$ 40,000
7/20/99	Mark Benerofe	S	50,000	\$ 4,578,125
<b>BF Partners, Investor</b>				
8/6/99	BF Partners	IS	150,000	\$ 11,156,250
8/12/99	BF Partners	IS	150,000	\$ 10,096,875
8/25/99	BF Partners	IS	150,000	\$ 9,778,125
<b>Paul J Blackney, Director, President &amp; CEO Worldspan</b>				
2/09/00	Paul J Blackney	IS	25,000	\$ 1,456,250
2/29/00	Paul J Blackney	X	22,400	\$ 71,680
2/29/00	Paul J Blackney	S	22,400	\$ 1,253,000
3/01/00	Paul J Blackney	IS	5,000	\$ 320,000
3/31/00	Paul J Blackney	X	8,850	\$ 28,320
3/31/00	Paul J Blackney	S	8,850	\$ 708,000

**Richard S. Braddock, Chairman, CEO**

8/17/99	Richard S. Braddock	S	241,330	\$ 15,562,768
12/20/99	Richard S. Braddock	G	120,000	\$ 0
5/17/00	Richard S. Braddock	IS	500,000	\$ 25,343,750
5/31/00	Richard S. Braddock	X	96,500	\$ 77,200
5/31/00	Richard S. Braddock	S	96,500	\$ 3,679,063
6/05/00	Richard S. Braddock	X	48,150	\$ 38,520
6/05/00	Richard S. Braddock	S	48,150	\$ 2,421,117
8/15/00	Richard S. Braddock	X	100,000	\$ 80,000
8/15/00	Richard S. Braddock	S	100,000	\$ 2,537,500
12/20/00	Richard S. Braddock	A	750,000	\$ 0

**Timothy G. Brier, Executive VP, et al.**

/20/99	Timothy G. Brier	X	50,000	\$ 40,000
7/20/99	Timothy G. Brier	IS	50,000	\$ 4,578,125
8/17/99	Timothy G. Brier	S	86,878	\$ 5,602,545
12/20/99	Timothy G. Brier	G	87,000	\$ 00
2/7/00	Timothy G. Brier	X	174,500	\$ 139,600
2/7/00	Timothy G. Brier	IS	200,000	\$ 12,000,000
2/7/00	Timothy G. Brier	S	177,300	\$ 9,926,172
2/7/00	Erin Brier	IS	200	\$ 12,000
2/7/00	Brendan Brier	IS	200	\$ 12,000
2/7/00	Sean Brier	IS	200	\$ 12,000
3/1/00	T. Brier Gran Trust	IS	45,000	\$ 2,896,875
3/10/00	Timothy G. Brier	IS	100,000	\$ 8,650,000
3/13/00	T. Brier Gran Trust	IS	52,500	\$ 5,676,619
3/31/00	Timothy G. Brier	S	230,000	\$ 14,807,400
5/04/00	Timothy G. Brier	IS	600,000	\$ 22,875,000
5/31/00	Timothy G. Brier	X	56,000	\$ 44,800
5/31/00	Timothy G. Brier	S	56,000	\$ 2,135,000
6/9/00	Timothy G. Brier	X	100,000	\$ 80,000
6/9/00	Timothy G. Brier	S	100,000	\$ 4,603,130

**Robert Coggin, Delta Airlines Retiree, Board Member of Worldspan**

3/10/00	Robert Coggin	IS	32,917	\$ 3,110,060
---------	---------------	----	--------	--------------

**Community Funds, Investor**

1/27/00	Community Funds Inc	IS	17,578	\$ 1,127,190
---------	---------------------	----	--------	--------------

**Credit Agricole Lazard Financial Products Bank**

1/2020/00	Credit Agric. Lazard	IS	148,242	\$ 8,885,250
-----------	----------------------	----	---------	--------------

**Thomas P. D'Angelo, VP Finance, Controller**

7/20/99	Thomas P. D'Angelo	X	50,000	\$ 40,000
7/20/99	Thomas P. D'Angelo	S	50,000	\$ 4,578,125
1/12/00	Thomas P. D'Angelo	X	87,400	\$ 69,920
1/12/00	Thomas P. D'Angelo	S	87,400	\$ 4,468,325
2/07/00	Thomas P. D'Angelo	IS	100,000	\$ 6,025,000
3/03/00	Thomas P. D'Angelo	IS	55,000	\$ 4,555,310
3/06/00	Thomas P. D'Angelo	IS	12,500	\$ 1,081,250

3/31/00	Thomas P. D'Angelo	X	67,600	\$ 54,080
3/31/00	Thomas P. D'Angelo	S	67,600	\$ 5,408,000
6/02/00	Thomas P. D'Angelo	IS	30,000	\$ 1,200,000
6/09/00	Thomas P. D'Angelo	IS	15,000	\$ 676,000
6/30/00	Thomas P. D'Angelo	X	45,000	\$ 36,000
6/30/00	Thomas P. D'Angelo	S	45,000	\$ 1,709,298
9/08/00	Thomas P. D'Angelo	IS	25,000	\$ 642,855
9/29/00	Thomas P. D'Angelo	IS	25,000	\$ 296,875

**Delta Airlines, Warrant Holder, Supplier**

8/17/99	Delta Airlines	X	1,817,110	\$ 1,681,554
8/17/99	Delta Airlines	S	1,817,110	\$121,746,370
11/12/99	Delta Airlines	X	16,802,300	\$ 15,548,848
11/16/99	Delta Airlines	PS	2,085,770	\$125,000,196
11/17/99	Delta Airlines	IS	8,440,070	\$580,255,000

**W. McComb Dunwoody, Investor**

9/29/99	W. McComb Dunwoody	IS	69,000	\$ 4,234,880
10/06/99	W. McComb Dunwoody	IS	1,850	\$ 118,863
10/06/99	Dunwoody Annuity Trust	IS	1,305	\$ 83,846
11/12/99	W. McComb Dunwoody	IS	5,000	\$ 283,125
11/17/99	W. McComb Dunwoody	IS	100,000	\$ 6,875,000
1/10/00	Dunwoody Annuity Trust	IS	73,695	\$ 4,219,040
1/19/00	W. McComb Dunwoody	IS	50,000	\$ 2,959,350
3/13/00	W. McComb Dunwoody	IS	50,000	\$ 4,796,880
3/13/00	Dunwoody Annuity Trust	IS	100,000	\$ 7,500,000
10/23/00	W. McComb Dunwoody	IS	50,000	\$ 281,250
10/23/00	Dunwoody Annuity Trust	IS	100,000	\$ 562,500

**Fidelity investments Charitable Gift Fund Fndtn**

7/17/00	Fidelity Inv. Char. Gift Fndtn	IS	4,000	\$ 158,240
---------	--------------------------------	----	-------	------------

**Jesse Fink, CEO Briefly et al.**

3/06/00	Helen Fink	IS	500	\$ 42,000
3/06/00	Milton Fink	IS	500	\$ 42,000
3/07/00	David Fink	IS	500	\$ 47,575
3/07/00	Judy Fink	IS	500	\$ 47,500
3/09/00	Jesse M. Fink	IS	1,500,000	\$135,000,000
3/10/00	Jesse Fink 1998 Gran	IS	500,000	\$ 45,000,000

**William E. Ford, General Atlantic Partners/Director**

4/1/99	William E. Ford	X	23,407,780	\$ 0
4/1/99	William E. Ford	B	2,500	\$ 40,000
8/17/99	William E. Ford	S	773,269	\$ 49,868,118
1/10/00	William E. Ford	S	5,000,004	\$264,991,212
2/08/00	William E. Ford	S	3,015,088	\$169,772,068

**Paul E. Francis, Chief Financial Officer/Former Chief Financial Officer**

8/05/99	Paul E. Francis	G	52,928	\$ 0
8/17/99	Paul E. Francis	S	35,786	\$ 2,307,750
11/22/99	Paul E. Francis Trust	IS	10,000	\$ 768,700

2/17/00	Paul E. Francis	IS	50,000	\$ 3,012,500
12/13/99	Paul E. Francis Trust	IS	15,625	\$ 953,125
2/29/00	Paul E. Francis	X	43,800	\$ 35,040
2/29/00	Paul E. Francis	S	43,800	\$ 2,450,063
3/03/00	Paul E. Francis	IS	50,000	\$ 3,500,000
3/06/00	Paul E. Francis	IS	50,000	\$ 4,325,000
3/31/00	Paul E. Francis	X	106,200	\$ 84,960
3/31/00	Paul E. Francis	S	106,200	\$ 8,496,000
4/26/00	Paul E. Francis	IS	150,000	\$ 9,528,750
4/26/00	Paul E. Francis Trust	IS	31,250	\$ 1,983,280

#### **GAP Coinvestment Partners, General Atlantic Partners**

4/1/99	GAP Coinvestment Partners II L P	X	2,924,070	\$ 0
4/1/99	GAP Conivestment Partners II L P	B	2,500	\$ 40,000
8/17/99	GAP Coinvestment Partners L P	S	154,654	\$ 9,973,636
1/01/00	GAP Coinvestment Partners L P	IS	1,000,000	\$ 55,000,000
1/10/00	GAP Coinvestment Partners L LC	S	1,000,000	\$ 52,998,200
2/08/00	GAP Coinvestment Partners II L P	IS	447,957	\$ 25,223,300
2/08/00	GAP Coinvestment Partners L P	S	447,957	\$ 25,223,339

#### **General Atlantic Partners, Original Investor**

4/1/99	Gen Atlantic Partners L L C	X	4,666,110	\$ 0
4/1/99	Gen Atlantic Partners L L C	X	19,017,600	\$ 0
4/1/99	Gen Atlantic Partners L L C	X	20,483,710	\$ 0
8/17/99	Gen Atlantic Partners L L C	S	618,615	\$ 39,894,481
1/10/00	Gen Atlantic Partners 50 L P	IS	295,214	\$ 16,236,800
1/10/00	Gen Atlantic Partners 50 L P	S	295,214	\$ 15,645,811
1/10/00	Gen Atlantic Partners 48 L P	IS	3,704,790	\$203,763,000
1/10/00	Gen Atlantic Partners 48 L P	S	3,704,790	\$196,347,201
1/10/00	Gen Atlantic Partners L L C	S	4,000,004	\$211,993,012
2/08/00	Gen Atlantic Partners 50 L P	IS	188,231	\$ 10,598,800
2/08/00	Gen Atlantic Partners 50 L P	S	188,231	\$ 10,598,817
2/08/00	Gen Atlantic Partners L L C	S	2,567,131	\$144,548,729
2/08/00	Gen Atlantic Partners 48 L P	IS	2,378,900	\$133,950,000
2/08/00	Gen Atlantic Partners 48 L P	S	2,378,900	\$133,949,912

#### **Paul A. Gould, Allen & Company**

1/5/00	Paul A. Gould	IS	8,100	\$ 457,144
1/25/00	Paul A. Gould	IS	.....10,000	\$ 613,750
1/26/00	Paul A. Gould	IS	15,000	\$ 915,000
1/27/00	Paul A. Gould	IS	13,750	\$ 890,312
3/21/00	Paul A. Gould	IS	10,000	\$ 795,000

#### **Tracy Lynn Hartman, Investor**

2/08/00	Tracy Lynn Hartman	IS	150,000	\$ 8,600,000
---------	--------------------	----	---------	--------------

#### **Peggy & Denny Hatch, Author of This Book**

6/7/99	Peggy & Denny Hatch	S	300	\$ 28,686
12/14/00	Peggy & Denny Hatch	S	200	425

**J D Holdings, Investor**

6/05/00	J D Holdings	IS	103,125	\$ 5,156,250
---------	--------------	----	---------	--------------

**Michael R. Loeb, Jay Walker's Partner in Synapse (née NewSub Services)**

4/03/00	Michael R. Loeb	IS	116,919	\$ 7,643,580
10/04/00	Michael R. Loeb	IS	71,919	\$ 710,200

**Jim P. Manzi, Former CEO Lotus Development**

2/07/00	Jim P. Manzi	IS	75,000	\$ 4,533,000
---------	--------------	----	--------	--------------

**McKaco Trust, Investor**

10/06/99	McKaco Trust	IS	345	\$ 25,099
1/7/00	McKaco Trust	IS	8,042	\$ 462,415
3/13/00	McKaco Charitable Trust	IS	62,630	\$ 4,697,250
3/13/00	McKaco Trust	IS	16,000	\$ 1,200,000
10/23/00	McKaco Charitable Trust	IS	62,600	\$ 339,355
10/23/00	McKaco Trust	IS	16,000	\$ 86,736

**Elliott J. Millenson, Investor**

10/29/99	Elliott J. Millenson	IS	1,000,000	\$ 61,498,100
11/05/99	Millenson Family Trust	IS	62,500	\$ 3,312,500

**Neal Moszkowski, Partner, Soros Private Equity Partners, LLC**

3/0800	Neal Moszkowski	IS	3,000	\$ 262,680
10/06/00	Neal Moszkowski	IS	6,000	\$ 40,680

**Robert Mylod, CFO WebHouse**

4/28/00	Robert J. Mylod	IS	105,000	\$ 6,751,500
---------	-----------------	----	---------	--------------

**Nicholas J. Nicholas, Jr., Director**

12/21/99	Nicholas J. Nicholas, Jr.	X	30,000	\$ 24,000
3/06/00	Nicholas J. Nicholas, Jr.	S	97,400	\$ 7,861,816
3/6/00	Gore Creek Trust	S	300,000	\$ 27,056,250
3/9/00	Nicholas J. Nicholas, Jr.	S	300,000	\$ 28,107,000
8/1/00	Gore Creek Trust	IS	100,000	\$ 2,525,000
8/2/00	Gore Creek Trust	IS	100,000	\$ 2,531,500
12/4/00	Nicholas J. Nicholas, Jr.	S	30,000	\$ 62,814
12/11/00	Gore Creek Trust	IS	30,000	\$ 62,814

**Non-Profits**

6/08/00	Carter Center	IS	50,000	\$ 2,350,000
4/5/00	Fairfield College Prep	IS	11,719	\$ 711,929
2/17/00	Harvard College	IS	15,235	\$ 898,865
6/6/00	New York University	IS	20,000	\$ 940,000
1/31/00	Princeton University	IS	12,500	\$ 775,000
6/26/00	Riverside Church	IS	50,000	\$ 2,300,000
2/8/00	Sage Foundation	IS	50,000	\$ 2,815,380
1/03/00	Spence School	IS	4,167	\$ 213,558

**Northwest Airlines, Warrant Holder, Supplier**

1/05/00	Northwest Airlines	IS	148,177	\$ 8,700,000
---------	--------------------	----	---------	--------------

1/05/00	Northwest Airlines	IS	148,177	\$ 8,700,000
<b>Jonathan Otto, CEO, WebHouse Club</b>				
2/07/00	Jonathan Otto	IS	250,000	\$ 15,062,500
3/01/00	Jonathan Otto	IS	100,000	\$ 6,900,000
4/28/00	Jonathan Otto	IS	100,000	\$ 6,561,170
5/01/00	Jonathan Otto	IS	100,000	\$ 6,400,200
5/02/00	Jonathan Otto	IS	100,000	\$ 6,314,800
<b>Nancy B. Peretsman, Allen &amp; Company, Director</b>				
12/10/99	Nancy B. Peretsman	S	251,900	\$ 14,707,615
12/22/99	Nancy B. Peretsman	G	50,000	\$ 0
3/06/00	Nancy B. Peretsman	S	100,000	\$ 8,615,600
4/13/00	Nancy B. Peretsman	S	116,511	\$ 7,334,705
<b>Quantum Industrial Partners, George Soros Fund</b>				
3/20/00	Quantum Industrial Partners	IS	1,125,000	\$ 87,398,400
<b>Peggy Peden, Investor</b>				
10/19/99	Peggy Peden	IS	26,940	\$ 1,757,840
1/5/00	Peggy Peden	IS	14,440	\$ 865,498
<b>Jord Poster, Advertising Consultant, Original Investor</b>				
9/27/99	Jord Poster	IS	300,000	\$ 18,600,000
<b>Steve Reynolds, Investor</b>				
3/8/00	Steve Reynolds	IS	8,668	\$ 762,242
<b>Ronald V. Rose, Chief Technology Officer</b>				
1/31/00	Ronald V. Rose	X	11,900	\$ 76,160
1/31/00	Ronald V. Rose	S	11,900	\$ 688,852
2/01/00	Ronald V. Rose	X	13,100	\$ 83,840
2/01/00	Ronald V. Rose	S	13,100	\$ 755,789
<b>William D. Savoy, Paul (Microsoft) Allen's Financial Advisor</b>				
6/02/00	William D. Savoy	IS	156,250	\$ 7,265,625
11/01/00	William D. Savoy	IS	90,000	\$ 560,313
<b>John A. Schneider, Investor</b>				
2/7/00	John A. Schneider	IS	31,250	\$ 1,843,750
<b>William Shatner, Actor and Spokesman</b>				
3/06/00	Wm. Shatner Family Trust	IS	35,000	\$ 3,150,000
<b>Frank V Sica, Managing Partner, Soros Private Capital Management</b>				
5/15/00	Frank V Sica	IS	39,457	\$ 2,145,470
<b>Ramez Sousou, Managing Partner, Soros Private Equity Partners ("SPEP")</b>				
6/3/00	Ramez Sousou	IS	7,766	\$... 555,269
<b>Starwood Hotels/iStar Fund</b>				

12/09/99	Jeffrey G Dishner	IS	15,625	\$	890,625
1/14/00	Jonathan D. Eilian	IS	18,719	\$	1,123,000
12/09/99	Madison F Grose	IS	14,000	\$	800,000
12/13/99	Merrick R. Kleeman	IS	21,875	\$	1,290,000
1/19/00	Merrick R. Kleeman	IS	25,000	\$	1,484,380
12/17/99	Richard D. Nanula Fam. Trst.	IS	77,725	\$	4,800,000
1/05/00	Jerome C. Silvey	IS	15,625	\$	937,500
5/24/00	Andrew L. Sternlicht	IS	16,150	\$	569,288
12/10/99	Andrew L. Sternlicht	IS	19,250	\$	1,114,090
1/18/00	Barry S. Sternlicht	IS	280,000	\$	16,415,000
12/09/99	Barry S. Sternlicht	IS	70,000	\$	4,215,650
1/04/00	Barry S. Sternlicht	IS	150,000	\$	8,310,450
2/24/00	Russell D. Sternlicht	IS	14,625	\$	804,375
10/05/00	Russell D. Sternlicht	IS	9,625	\$	65,570
12/09/99	Jay S. Sugarman	IS	15,625	\$	968,750

**Strypemonde Foundation, Investor**

3/8/00	Strypemonde Foundation	IS	20,000	\$	1,616,920
--------	------------------------	----	--------	----	-----------

**Charles I. Tannen, Former Jay Walker Partner**

9/29/99	Charles I. Tannen	IS	356,735	\$	23,210,200
---------	-------------------	----	---------	----	------------

**Melissa M. Taub, SVP, General Counsel**

7/20/99	Melissa M. Taub	X	50,000	\$	40,000
7/20/99	Melissa M. Taub	S	50,000	\$	4,578,125

**Trey Urbahn, President, Air Travel Group**

5/31/00	Trey Urbahn	S	23,300	\$	888,313
5/31/00	Trey Urbahn	X	23,200	\$	18,560

**Vulcan Ventures, Paul Allen's Investment Fund**

1/10/00	Vulcan Ventures, Inc.	IS	2,000,000	\$	108,500,000
6/22/00	Vulcan Ventures, Inc	IS	1,620,000	\$	79,380,000

**Jay S. Walker, Vice Chairman /Founder**

4/1/99	Jay S. Walker	S	200,000	\$	16,100,000
8/17/99	Jay S. Walker	S	88,129	\$	6,168,444
9/24/99	Jay S. Walker	S	5,000	\$	318,203
10/04/99	Jay S. Walker	S	20,000	\$	1,268,242
11/16/99	Jay S. Walker	PP	2,085,770	\$	125,000,196
8/31/00	Jay S. Walker	PS	8,000,000	\$	190,000,000
9/29/00	Jay S. Walker	S	2,000,000	\$	23,750,000
11/06/00	Jay S. Walker	IS	2,085,770	\$	9,385,950
11/06/00	Jay S. Walker	S	2,085,767	\$	8,112,084
11/21/00	Jay S. Walker	S	4,231,340	\$	9,784,974

**Walker Digital, Jay Walker's Idea Lab, Shares Controlled by Jay Walker**

8/17/99	Walker Digital	S	241,329	\$	15,562,704
5/16/00	Walker Digital	IS	1,000,000	\$	52,000,000
5/31/00	Walker Digital	S	750,000	\$	28,593,750
6/30/00	Walker Digital	S	225,000	\$	8,546,490

12/11/00	Walker Digital	IS	2,000,000	\$ 4,500,000
12/29/00	Walker Digital	S	2,000,000	\$ 2,625,000

A = Award B = Open Market Buy G = Gift IS = Intent to Sell (Form 144) PP = Private Purchase  
PS = Private Sale S = Open Market Sale (Form 4) X = Exercise of Options

### About the Significant Insider Transactions

The terms “insider trade” and “insider transaction” have gotten a bum rap lately because of the antics of some bad actors with high profiles, notably jailbird Sam Waksal of ImClone and his chum Martha Stewart. In point of fact, the overwhelming number of insider trades is perfectly legal. Insiders are simply officers, directors, employees, and shareholders who invested early in a company to help get it off the ground and acquired stock on what Yahoo! Finance describes as a “non open market” basis that must be registered with the SEC. This is a healthy, normal function of American business and the capitalist system, and these transactions can be informative.

Throughout the book, a great many insider transactions are listed and commented on. I have checked and cross-checked the listings from nine sources on the Internet in which part of their Websites are devoted to insider transactions: NASDAQ, Vickers, *CBSMarketWatch.com*, *SmartMoney.com*, Lycos, Quicken, and Yahoo! Financial, *TheStreet.com*, and *USAToday.com*.

The reporting of these trades is a loosey-goosey affair with many data entry errors and omissions. For example, *Smartmoney.com* listed Quantum Industrial Partners (George Soros’ fund) intending to sell 1.25 million shares on 03/20/99—a date 11 days before the priceline.com IPO. However, *TheStreet.com* and *CBSMarketWatch.com* listed that transaction as taking place on 3/20/00, which was more like it.

*SmartMoney.com* and *CBSMarketWatch.com* listed Jonathan Otto, CEO of the abortive WebHouse Club, as announcing the sale 2.5 million shares in February 2000. According to a priceline.com filing with the SEC, Otto only had 1.25 million shares plus another 150,000 shares in The Otto Foundation, Inc. The NASDAQ site listed the number of shares being announced in that transaction as 2,500 (vs. 2.5 million in the other two sites). Again, more like it.

Northwest Airlines is another case. I found two identical entries on the same day on several sites. At first I assumed this was the same block of stock and a duplicate entry error. Then on the NASDAQ site, these two identical trades were listed as being carried out by two different brokers. So it was indeed two separate trades.

Another problem was Form 144 vs. Form 4. Under SEC regulations, when a stockholder intends to sell stock, the transaction must be announced and filed via Form 144. Form 4, on the other hand, is where actual trades are reported—buy, sell, exercise of options. It is not always possible to correlate actual Sales (Form 4) with the Intent to Sell (Form 144). Are these different blocks of stock, the same blocks of stock, or some of each? In addition, intent to sell via Form 144 can be announced, whereupon the seller can have a change of mind and not go through with the trade. Or the sale can be announced via Form 144 but the actual sale is not recorded via Form 4. Throughout the narrative, I have indicated S for Open Market Sale (Form 4), IS for Intent to Sell (Form 144), PS for Private Sale—where known. For example, on November 16, 1999, Jay Walker bought back \$125 million in priceline.com stock from Delta Airlines. This was listed everywhere as "S" for Delta and "B" (buy) for Walker. In actuality, it was a private sale by Delta to Walker.

To create this chart, I checked and cross-checked and these were the trades I came up with. You will note that I do not attempt to give totals because of the inconsistent reporting. So I have left the raw numbers. No matter how you slice and dice them, the total is well in excess of \$3 billion.

Regarding the non-profits that went to the trough (e.g., Fairfield Prep, Harvard, Princeton, Riverside Church, etc.), it is very likely that high-rolling alumnae and parishioners who were priceline.com insiders donated stock they had acquired at 80¢ (or less) and then took fat deductions the full value of the stock on the date of the gift.

If you want to spend some time with original sources of priceline.com trades registered with the SEC, they are:

***CBS MarketWatch.com***

<http://cbs.marketwatch.com/tools/quotes/insiders.asp?symb=pcln&sid=145102&siteid=mktw>

***Lycos***

<http://finance.lycos.com/home/research/insider.asp?symbols=NASDAQ:PCLN>

***NASDAQ***

<http://www.nasdaq.com>

***Quicken.com***

<http://www.quicken.com/investments/insider/?symbol=PCLN>

***SmartMoney.com***

<http://www.smartmoney.com/eqsnaps/index.cfm?story=insiders&symbol=PCLN>

***TheStreet.com***

<http://tools.thestreet.com/tsc/quotes.html?pg=insiderstrading&symb=pcln&sid=&timer=>

***USAToday.com***

<http://stocks.usatoday.com/custom/usatoday-com/html-insiders.asp?mode=roster&symb=PCLN>

**Vickers Stock Research Corporation** (Payment required)

[http://www.argusgroup.com/cgi-bin/core.dll/81\\_073420967.html](http://www.argusgroup.com/cgi-bin/core.dll/81_073420967.html)

<http://stocks.usatoday.com/custom/usatoday-com/html-insiders.asp?symb=PCLN>

***Yahoo! Finance***

<http://biz.yahoo.com/t/p/pcln.html>