

## Google To Start New Payment System.

Online search-engine leader Google Inc. is preparing to introduce an electronic payment system later this year in a move that would pose a financial threat to one of its biggest advertisers, Internet auctioneer eBay Inc.

The Wall Street Journal reported Google's plans on its Web site late Friday, citing sources familiar with the Mountain View-based company's plans. The Journal did not provide any details about Google's strategy.

A Google spokesman declined to comment on the report.

The likelihood of Google rolling out an online payment system to rival eBay's popular PayPal service became a hot topic during an Internet conference hosted Thursday by Piper Jaffray.

"It could be a pretty big negative for eBay if it happens," said Piper Jaffray analyst Safa Rashtchy, who follows Google as well as the Web's leading auction site.

PayPal accounted for \$233.1 million, or 23 percent, of eBay's revenue during the first quarter.

San Jose-based eBay bought PayPal for \$1.3 billion in 2002. The payment service makes money by collecting a fee from the transactions that it helps complete. The electronic accounts are funded by credit cards or banking account transfers.

Expanding into online payments might make Google less dependent on advertising, which accounted for nearly all of its first-quarter revenue of \$1.26 billion. The merchants who run auctions on eBay are major buyers of Google's ads, which appear alongside search results.



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- 90% of all new website visitors are delivered by a major search engine and/or directory.
- 98% of all keyword search activity results are powered by the big 4 search engines: Google, Yahoo, MSN and AOL.

- Keyword search results on Google, Yahoo, MSN and AOL are determined by search engine spiders and/or robot crawlers.
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