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**EASi First to Market with Accounting Support for Stock Option Repricing  
Adds Option Exchange and Modification Accounting Functionality**

Pleasanton, CA – April 21, 2009 –In response to the growing number of stock options that are underwater, Equity Administration Solutions, Inc. (EASi) today announced plans to be the first equity compensation software provider to support repricings with option exchange and modification accounting functionality.

EASi makes it possible to properly account for and report on grants that are repriced or modified. Almost 85 percent of EASi's customers have employees with options that are underwater. According to the executive compensation research firm Equilar, as of mid-February 71.6 percent of Fortune 500 companies had outstanding options that were underwater.

“Given the sentiment toward executive pay and the sheer volume of underwater options, we expect to see more and more companies opting to reprice or modify grants and a growing trend toward performance-based grants,” said Vito Palmieri, CEO of EASi. “We are fortunate to have a software architecture that lets us move quickly to add functionality in response to pressing market conditions,” he added. Palmieri also noted that EASi plans to introduce support for the banking model of performance awards later this year.

EASi supports any modification to exercise (grant) price, shares, length of grant term, period to exercise after termination and extension of benefits after termination. For these types of modifications, there is a process that allows the user to select the grant to be modified and the parameters for the replacement grant. From there, a single command cancels the original grant and creates the new replacement grant. A link between the cancelled and new grant is maintained and identification flags are placed to indicate special accounting requirements. In addition, EASi has a simple process that does not require cancellation of the grant to accommodate vesting acceleration modifications.

“To give customers complete flexibility, EASi’s system allows for the new grant to have different parameters and be of a different award type from the original grant,” explained Denise Vitale, Vice President of Product Development for EASi. When grants are cancelled, the software properly handles expense recognition and does not create a forfeiture for the cancelled grant. The incremental expense is calculated for the new grant with proper attribution based on the new vesting schedule. Cancelled shares go back into the plan share reserve pool for future use.

Equity Administration Solutions, Inc. [www.easiadmin.com](http://www.easiadmin.com) is a Software as a Service provider that is redefining the way companies manage and report on equity compensation. EASi provides industrial strength software designed to handle the accounting, tax, administration and employee transaction needs of companies that grant equity awards. Headquartered in Pleasanton, CA, EASi continues to lead the industry with second-to-none solutions in areas including FAS123R, IFRS 2, Performance Awards and WorkStream process automation. The company serves nearly one million participants in more than 60 countries spanning four continents.