

**FOR IMMEDIATE RELEASE**

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**Two Step Software Adds Free Black-Scholes Calculators  
to Its Popular FAS 123R Reporting Kit**

*Tools Help CFOs of Venture-Backed Companies Calculate Volatility  
and other Variables Faster and with Greater Certainty*

**Needham, MA – Dec. 8, 2009** — Two Step Software, Inc., a leader in equity management and [FAS 123R reporting](#) solutions, announced that it has added a set of Black-Scholes calculators to its complimentary FAS 123R Reporting Kit which has already been downloaded by hundreds of CFOs.

“With year-end reporting just around the corner, we wanted to offer CFOs a faster way to calculate the variables used in the Black-Scholes formula,” says Gary D. Levine, President and CEO of [Two Step Software](#). “We realize that due to financial constraints, many companies were not able to transition this year to an online system for stock plan administration and FAS 123R reporting, yet they still want to save countless hours and increase their level of certainty.”

Two Step Software’s [FAS 123R Reporting Kit](#) is a set of white papers, webinars and reporting tools that can provide a foundation for understanding equity compensation reporting for privately-held and venture-backed companies. In addition to the educational materials already included in the kit, the new calculators will help CFOs calculate “fair value” under FAS 123R (now ASC Topic 718), as well as the related Black-Scholes variables: volatility, interest rate, and expected term. It can be downloaded at: <http://www.twostep.com/getF123Rpkpr>.

The volatility calculator automatically calculates historical volatility based on a set of peer company daily closing prices and saves all of the back-up detail for auditor review. The interest rate calculator generates the interest rate variable based on any expected term using the Federal Reserve web site and adjusts the periods available from the public web site. The expected term calculator determines the weighted-average vesting term based on the unique vesting schedule of an option grant. To accommodate the needs of CFOs, Controllers, and stock plan administrators who are still using spreadsheets to calculate equity compensation expense, Two Step Software created its free Black-Scholes calculators using a spreadsheet format.

Companies that are ready to move away from spreadsheets and bring together stock plan administration, FAS 123R reporting, and equity compliance can sign up for a [30-minute demonstration](#) of Two Step Software's online application Equity Focus at: <http://www.twostep.com/efdemopr>.

**About Two Step Software, Inc.**

Two Step Software, Inc. offers the online applications Equity Focus™ and Corporate Focus™, equity management and FAS 123R reporting solutions used by financial executives, stock plan administrators, lawyers, and corporate legal departments to track equity administration records for more than 200,000 companies. The company is located in Needham, Massachusetts. For more information, visit their website at: <http://www.twostep.com> or call: (800) 223-8900.

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