

We did not transfer any investments between levels of the fair value hierarchy in 2010 or 2009. Based on our analysis of the nature and risks of our investments in equity securities and mutual funds, we have determined that presenting these investment categories each in the aggregate is appropriate.

7. Acquisitions, Goodwill, and Other Intangible Assets

We completed several acquisitions over the past three years, which we describe below:

2010 Acquisitions

Aegis Equities Research

In April 2010, we acquired Aegis Equities Research, a leading provider of independent equity research in Australia, for \$10,717,000 in cash, net of cash acquired. We began including the financial results of this acquisition in our Consolidated Financial Statements on April 1, 2010. The following table summarizes our preliminary allocation of the purchase price to the estimated fair values of the assets acquired and liabilities assumed at the date of acquisition:

	(\$000)
Cash and cash equivalents	\$ 51
Investments	55
Accounts receivable	229
Other non-current assets	62
Intangible assets	5,801
Goodwill	5,534
Deferred revenue	(617)
Other current and non-current liabilities	(347)
Total purchase price	\$10,768

The preliminary allocation includes \$5,801,000 of acquired intangible assets, as follows:

	(\$000)	Weighted Average Useful Life (years)
Customer-related assets	\$ 1,879	10
Technology-based assets	3,253	6
Intellectual property (trademarks and trade names)	46	1
Non-competition agreement	623	3
Total intangible assets	\$ 5,801	7

Goodwill of \$5,534,000 represents the premium we paid over the fair value of the net tangible and intangible assets acquired with this acquisition. We paid this premium for a number of reasons, including the strategic benefits of creating a larger analyst team that will enable us to expand our coverage of Australian-listed companies, provide Australian clients with more robust independent research, and give us the potential to expand our services in multiple delivery channels. We are in the process of determining what portion of the value assigned to intangible assets, if any, is deductible for income tax purposes.

Old Broad Street Research Ltd.

In April 2010, we acquired Old Broad Street Research Ltd. (OBSR) for \$16,754,000 in cash, net of cash acquired. OBSR is a premier provider of fund research, ratings, and investment consulting services in the United Kingdom and offers an array of customized consulting services including model portfolios, advice on fund construction, and corporate governance services that are used by many of the leading financial advisers and fund platforms. We began including the financial results of this acquisition in our Consolidated Financial Statements on April 12, 2010.

The following table summarizes our allocation of the purchase price to the estimated fair values of the assets acquired and liabilities assumed at the date of acquisition.

	(\$000)
Cash and cash equivalents	\$ 4,632
Accounts receivable and other current assets	986
Other non-current assets	449
Intangible assets	9,266
Goodwill	12,422
Deferred revenue	(2,633)
Accounts payable and accrued and other current liabilities	(1,342)
Deferred tax liability—non-current	(2,317)
Other non-current liabilities	(77)
Total purchase price	\$ 21,386