
From: Joichi Ito [REDACTED]
Sent: Wednesday, July 9, 2014 9:49 PM
To: Jeffrey Epstein
Subject: Re: Things
Attachments: signature.asc

I'll try to get his financial model.

On Jul 10, 2014, at 06:47 , jeffrey E. <jeevacation@gmail.com> wrote:

> doesn't say what royalty rate applies before 65k units

>
>

> On Wed, Jul 9, 2014 at 5:46 PM, Joichi Ito <joi@rakoku.com> wrote:

> OK. Why don't I dig in a bit more. I have some concerns about the injection molding manufacturing. I'm going to Shenzhen for 4 days to look at factories and meet people. I'm also concerned about the ramp up of the team. If I kick the tires and it looks good, I'll let you know and maybe we should do more. Thanks.

>
> - Joi
>

> On Jul 10, 2014, at 06:44 , jeffrey E. <jeevacation@gmail.com> wrote:

>
>> I like the space , we can do more if you want
>>

>>
>> On Wed, Jul 9, 2014 at 5:41 PM, Joichi Ito <[REDACTED]> wrote:
>> I'll be meeting with David soon to follow up.

>>
>> Begin forwarded message:

>>
>>> From: David Smith [REDACTED]
>>> Subject: Re: Things
>>> Date: July 8, 2014 at 05:39:56 +0900
>>> To: Joichi Ito [REDACTED]

>>>
>>> Hi Joi,
>>>

>>> Lots happening. We should talk soon.

>>> - I have the license from Lockheed (finally). 31 patents and patent pending. Pretty good deal but not cheap. \$0.5M in 30 days. \$1.5M in 200 days. Royalty rate is good - drops to 2% after 65k units.

>>> - A NC investor group is interested in \$5M. We told them \$25M pre. They pushed back and had us meet with Blake Krikorian who knows you. He loved the product and positioning so I think we can hold our line on valuation. Blake also asked for a convertible note like yours. Should know about the NC group soon.

>>> - Intel is looking at \$1.5M convertible note.

>>> - Met with Google and they said they were interested in an acquisition. No idea what valuation they are going to consider. Any ideas?

>>> - Working with Flextronics on manufacturing. Very interesting group. No problem in scaling.

>>> - Apple is interested in selling the device in their stores with an =exclusive for the new iPad mini. October is a very big date with them.

>>> - Amazon is also interested and wants us to go to Seattle to meet =heir management.

>>>

>>> That said, we need to raise money quickly so I need to expand my =earch. Help here would be very valuable.

>>>

>>> Best regards,

>>>

>>> David

>>>

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