

To: Eileen Alexanderson [REDACTED]; Richard Joslin [REDACTED]
From: jeffrey E.
Sent: Wed 8/6/2014 4:53:01 AM
Subject: Re:

this appears to be her saying and agreeing to the higher values,
<http://www.thenextwomen.com/2013/07/02/art-entrepreneur-catherine-levine-her-11m-funding-round>

On Tue, Aug 5, 2014 at 9:15 PM, Eileen Alexanderson <[REDACTED]> wrote:

Story in the press looks wrong. All I can tell you is that When Keith Fox and I visited Artsy a few weeks ago they said their cap raise got reported in the same publication as 20 mil and it was only 10. Rich did rec on sales tax. We did receive cap table in \$, it jives with what we had been told and John has asked to bank statements to check. Interest payment of 586k was prelates to payback on the bridge loans. Rich said it should not have been booked as interest but it was 2x the first round of bridge loans that were to be paid back 3:1. Payroll taxes are paid by Trinet, who they use for payroll. No cobra. Employees were cut without severance. Employees who want cobra get billed directly. Re litigation- suggestion was made that we ask Pillsbury to attest that there is no known litigation-CEO says there is none. Also PW has built some protective language into the merger agreement. Open to your suggestions on this.

Sent from my iPhone

On Aug 4, 2014, at 8:34 AM, "jeffrey E." <jeevacation@gmail.com> wrote:

to summarize artspace. 1 numbers don't see to match, to press or stories. 2 is john murphy competent to read us financails. 3. did you see any email extending the amount of loans. did tax discrepancies get recitified. , did cap table. ? interst payment of 586k, ? it appears to me is that they are and have been bankrupt for a while. . payroll taxes. cobra? any litigation ?

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