

To: Jeffrey Epstein[jeevacation@gmail.com]
From: Steven Sinofsky
Sent: Thur 10/31/2013 2:46:30 PM
Subject: Another example

So this site <http://evidence.com/> is from Taser (the stun gun people). They have a second business which is selling wearable and mountable cameras for police that sells a lot of units. But the profit and stickiness of their product comes from the subscription to the above web site.

In old parlance it is razors and razor blades, except the blades are software subscriptions.

CEO was on CNBC trying to explain why they have a high margin taser business but the margins on camera hardware are low. (a) cameras are a commodity and (b) the recurring revenue from evidence.com is greater.

Sent from Surface