

MEMORANDUM

TO: Schrödinger, Inc. Board of Directors
FROM: Yvonne Tran, Vice President and General Counsel
DATE: May 15, 2014
RE: **Meeting of Schrödinger, Inc. Board of Directors**

Monday, May 19, 2014, 2 PM EDT

WebEx Meeting Center

Details to be provided via email. Please follow instructions therein for audio conferencing and joining the online meeting.

Agenda

The agenda for the May 19 meeting of the Board of Directors of Schrödinger, Inc. ("**Company**") is as follows:

1. **Miscellaneous**: Approve February 7, 2014 meeting minutes; vote on stock option grants for new employees; vote on stock options grants for current employees for merit and/or "level-setting" reasons (Attachments 1 and 2)
2. **Vote**:
 - Approve Amended and Restated License and Software Development Agreement with D.E. Shaw Research, LLC (Attachment 2)
 - Approve Yvonne Tran as Company's Corporate Secretary (Attachment 2)
3. **Updates and Presentations**:
 - Update on Company application for approximately \$5.4 million grant from Bill & Melinda Gates Foundation (Cony D'Cruz; Richard Friesner)
 - Update on real estate needs/changes in NYC, Portland and San Diego (Yvonne Tran; Ramy Farid)
 - Update on Lou Salkind retirement from DESCO and departure from Board at approximately end of FY2014 (Charles Ardai)
 - Update on status of negotiations with John McNeil & Co., Inc. re: potential acquisition (Ramy Farid)

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- Update on Company's very preliminary discussions with Arsenal Capital Partners (private equity firm) regarding how Company and one of Arsenal's portfolio companies might work together (Ramy Farid)
- Update on Q1, FY 2013 financials and financial projections (Attachments 3 and 4) (Murco Ringnalda)

Attachments

The following documents are attached to this Memorandum:

1. **Attachment 1**: Minutes of the February 7, 2014 Meeting of the Board of Directors
2. **Attachment 2**: Proposed Resolutions
3. **Exhibit A to Attachment 2**: Proposed stock option awards
4. **Exhibit B to Attachment 2**: Amended and Restated License and Software Development Agreement between Schrödinger, LLC and D.E. Shaw Research, LLC
5. **Attachment 3**: Financial Statements for Q1, FY 2013
6. **Attachment 4**: Financial Presentation

If you have any questions about the upcoming meeting and related subject matter, please contact Yvonne Tran at [REDACTED] or [REDACTED].