

**From:** Richard Kahn <[REDACTED]>  
**To:** "jeffrey E." <jeevacation@gmail.com>  
**Subject:** Fwd: Jawbone Series 8 Investment Opportunity  
**Date:** Wed, 19 Aug 2015 20:33:02 +0000

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Richard Kahn  
HBRK Associates Inc.  
575 Lexington Avenue 4th Floor  
New York, NY 10022  
[REDACTED]  
[REDACTED]  
[REDACTED]

Begin forwarded message:

**From:** Andrew Lindsay <[REDACTED]>  
**Subject:** Re: Jawbone Series 8 Investment Opportunity  
**Date:** August 19, 2015 at 2:14:34 PM EDT  
**To:** Richard Kahn <[REDACTED]>

Hi Richard,

I'm writing to follow-up on my previous e-mail about the Series 8 investment opportunity. While the investment structure is relative complex, it provides a very compelling way for Mort to increase the preference and seniority of its past investment while still participating in the upside. I want to be sure that you have a chance to have all your questions about the round answered. We're also available to give you a broader and more in-depth business update on the company's recent and projected performance.

Thanks,  
Andrew

On Thu, Aug 13, 2015 at 12:24 PM, Andrew Lindsay <[REDACTED]> wrote:

Richard,  
I hope you're doing well and enjoying your summer.

As we previously discussed, Jawbone is closing the second portion of the investment from BlackRock and is concurrently raising additional equity from insiders. The investment terms have been structured to present a compelling opportunity for existing investors to participate in the future appreciation of Jawbone while also increasing and improving their downside protection.

Participating investors will receive Series 8 Preferred shares and an option to increase the value of the liquidation preference of their previously-owned shares by converting them to Series 8 shares. Series 8 shares are Senior to all other shares except Convertible Notes.

The capital raised will fund our growth in the rapidly-growing and dynamic wearable market. Our combination of a newly-strengthened leadership team, sharpened focused and continued innovation puts us on the path for market success. Hosain and I would love to share more details about our past and projected performance and the merits of the Series 8 investment opportunity.

Attached are a more detailed description of the transaction terms and the Series 8 SPA. It's not a simple transaction though and we can discuss it in more detail on our call. As required by the IRA, you have 20 days to participate in the transaction.

Please let me know when you're available to continue the discussion.

Thanks,  
Andrew