

**From:** Greg <[REDACTED]>  
**To:** "jeffrey E." <jeevacation@gmail.com>  
**Subject:** Re: No subject  
**Date:** Mon, 16 Apr 2018 22:36:33 +0000

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I am getting 40m common, not preferred. I put my money in a while ago- before we had organized the closing with the shareholders (hopefully we get there - although we have a binding term sheet). Very different risk proposition to getting shares in a cleaned up and financed company.

I have been working at this for a few months to clean it up and it's the deal I got.

I also got the 13m which I am happy to bring friends in - because that 13m is after all the problems are cleared up.

I suppose I could have asked people if they wanted to participate in the 2m but it was super risky - and required a lot of negotiating to get to the other side (which will be at closing and your money wouldn't go in until after closing). Another words, my money was a total gamble.

On Apr 16, 2018, at 6:28 PM, jeffrey E. <jeevacation@gmail.com> wrote:

not sure why you think 150 m valuation is close to right. do i read that you are getting 45 m shares for 2 millin dollars?

On Mon, Apr 16, 2018 at 6:26 PM, Greg <[REDACTED]> wrote:

Assuming all the debt converts (unknown) then you are in at a 151m valuation (13,000,000 for 8.6% of the company)

If the debt does not concert then the 13m will buy closet to 10%, but I suspect some will convert. Waiting on answers from debt holders.

Debt will be pari passu with series 2 preferred (you) so not much advantage to being debt and they then convert at next round with higher valuation.

I certainly hope we sell it for more than 1bn. I would guess 2-3bn is reasonable, but that will be a decision we make when the time comes.

On Apr 16, 2018, at 6:31 AM, jeffrey E. <jeevacation@gmail.com> wrote:

the cap table seems to say if the co reaches 1 billion valuation , my investment is a 4x . ?

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