

From: "jeffrey E." <jeevacation@gmail.com>
To: Greg Wyler <[REDACTED]>
Subject: Re: No subject
Date: Mon, 16 Apr 2018 22:40:42 +0000

not

On Mon, Apr 16, 2018 at 6:36 PM, Greg <[REDACTED]> wrote:

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 . ?

--

please note

The information contained in this communication is confidential, may be attorney-client privileged, may constitute inside information, and is intended only for

the use of the addressee. It is the property of
JEE

Unauthorized use, disclosure or copying of this
communication or any part thereof is strictly prohibited
and may be unlawful. If you have received this
communication in error, please notify us immediately by
return e-mail or by e-mail to jeevacation@gmail.com, and
destroy this communication and all copies thereof,
including all attachments. copyright -all rights reserved

--

please note

The information contained in this communication is
confidential, may be attorney-client privileged, may
constitute inside information, and is intended only for
the use of the addressee. It is the property of
JEE

Unauthorized use, disclosure or copying of this
communication or any part thereof is strictly prohibited
and may be unlawful. If you have received this
communication in error, please notify us immediately by
return e-mail or by e-mail to jeevacation@gmail.com, and
destroy this communication and all copies thereof,
including all attachments. copyright -all rights reserved

--

please note

The information contained in this communication is
confidential, may be attorney-client privileged, may
constitute inside information, and is intended only for
the use of the addressee. It is the property of
JEE

Unauthorized use, disclosure or copying of this
communication or any part thereof is strictly prohibited
and may be unlawful. If you have received this
communication in error, please notify us immediately by
return e-mail or by e-mail to jeevacation@gmail.com, and
destroy this communication and all copies thereof,
including all attachments. copyright -all rights reserved