

From: "jeffrey E." <jeevacation@gmail.com>
To: Jeremy Rubin <[REDACTED]>
Subject: Re: What are next steps?
Date: Thu, 23 Aug 2018 23:19:07 +0000

It is safe unless it makes money?

On Thu, Aug 23, 2018 at 7:05 PM Jeremy Rubin <[REDACTED]> wrote:

Yep;

There's a grey area between pump and develop.

In theory blockstream is the same kind of bet; their business model is largely appreciation in Bitcoin price. However, it is less "marketing" and more that they legitimately improve the fundamentals.

I don't disagree to back out for these reasons, I've notified the team that we are not moving forward.

It'd be interesting to figure out if there is a way to structure a company to not have this concern. Eg, if the coins are locked up for 10 years a non-fundamental based pump would not work. I think this is why blockstream gets away with it, they have a long horizon.

On Thu, Aug 23, 2018, 3:46 PM jeffrey E. <jeevacation@gmail.com> wrote:

their deal is to pump the currency , it is dangerous

On Thu, Aug 23, 2018 at 6:33 PM, Jeremy Rubin <[REDACTED]> wrote:

I understand, just needed clarity on it to proceed so I'm not stringing along the team.

I'd add that while ethics may be grey, I have no reason to suspect immorality from the team.

I'll focus in on deals which are a little later stage/with stronger track record/compliance.

On Thu, Aug 23, 2018, 2:55 PM jeffrey E. <jeevacation@gmail.com> wrote:

we are not . jeremy I am more than happy to fund things but as i am high profile , it can t be questionable ethics .

On Thu, Aug 23, 2018 at 1:33 PM, Jeremy Rubin <[REDACTED]> wrote:

Hi Jeffrey,

What should we do with Layer 1?

Are we passing? Should we ask them to do more research?

The point of the structure that I proposed was to be able to fund them and then have them gain momentum, but we can put the actual SPV raise on pause if we can't figure out legally safe ways to run it.

But I think they need some certainty from us on if we're proceeding or not, and if we are not, we need to let them know so they can finish raising.

Best,

Jeremy

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