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Subject: LYFT

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Jeffrey

Let me know if you care for LYFT pre-IPO shares.

I have not seen the sponsor's model yet but high level:

- \$15.4Bln valuation
- 2018 revs expected to be \$2.2Bln and \$3.3Bln in 2019
- Equates to 7x 2018 sales and 4.6x 2019 sales
- Expected Q1/Q2 '19 IPO
- Buy into an SPV on the cap table
- Fees: 10% placement and 10% performance fee. I would negotiate that!
- Standard 6 month post IPO lock up

Let me know if this is of interest and I can go down to their offices and review their models/comps.

Paul

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