

From: Freddie Richardson <[REDACTED]>

To: jeevacation@gmail.com

Subject: Boothbay - Q1 2017 InvestorLetter

Date: Wed, 24 May 2017 15:16:50 +0000

Attachments: Boothbay_2017_Q1_Letter.pdf

Dear Jeffrey,

Attached you'll find our first quarter 2017 investor letter and update.

As always, please feel free to contact Ari Glass at [REDACTED], or myself, with any questions or comments you may have.

Best regards,

Freddie

Frederick Richardson

Boothbay Fund Management

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