From: Kevin Law <[redacted]>
Sent: Saturday, February 12, 2011 6:18 PM
To: jeevacation@gmail.com
Subject: Fw: Howcast Summary Financing Terms

As requested. I was incorrect the bridge converts into the A round so the table is clean on the proposed new B round. See financing history below.
KL

From: [redacted]man <[redacted]>
To: Kevin Law
Sent: Sat Feb 12 13:12:51 2011
Subject: Howcast Summary Financing Terms

January, 2008 - $10MM Series A Round led by Tudor at a $13.5MM pre-money valuation and a $23.5MM post. $3MM of early seed financing by Jason Liebman was converted into this round at par terms - new capital in at the time of closing was $7MM.

September, 2009 - $3MM convertible bridge led by Tudor and supported by new and existing investors. Since we never went out for a Series B round prior to December, 2010 which we originally expected to do - all note holders (who had a repayment option) have exercised their option to convert into the Series A at a 10 percent discount which will close next week. Otherwise the notes would have converted into the Series B round at 20% discount. Post after the conversion will be 26.5M

July - December, 2010 - $1.75MM of non-convertible notes at a 10 percent interest rate by Jason Liebman. These notes will either remain outstanding or Jason will roll them into the Series B.

Jason Liebman has invested a total of $5.75M in all rounds

February 2011 - targeting a $7 - 10MM Series B round at a 33-35MM valuation.

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Jason Liebman
Chief Executive Officer
Howcast Media, Inc.
[redacted]