

To: Joichi Ito [REDACTED]
From: jeffrey E.
Sent: Wed 7/9/2014 9:44:10 PM
Subject: Re: Things

I like the space , we can do more if you want

On Wed, Jul 9, 2014 at 5:41 PM, Joichi Ito [REDACTED] wrote:

I'll be meeting with David soon to follow up.

Begin forwarded message:

From: David Smith [REDACTED]
Subject: Re: Things
Date: July 8, 2014 at 05:39:56 +0900
To: Joichi Ito [REDACTED]

Hi Joi,

Lots happening. We should talk soon.

- I have the license from Lockheed (finally). 31 patents and patent pending. Pretty good deal but not cheap. \$0.5M in 30 days. \$1.5M in 200 days. Royalty rate is good - drops to 2% after 65k units.
- A NC investor group is interested in \$5M. We told them \$25M pre. They pushed back and had us meet with Blake Krikorian who knows you. He loved the product and positioning so I think we can hold our line on valuation. Blake also asked for a convertible note like yours. Should know about the NC group soon.
- Intel is looking at \$1.5M convertible note.
- Met with Google and they said they were interested in an acquisition. No idea what valuation they are going to consider. Any ideas?
- Working with Flextronics on manufacturing. Very interesting group. No problem in scaling.
- Apple is interested in selling the device in their stores with an exclusive for the new iPad mini. October is a very big date with them.
- Amazon is also interested and wants us to go to Seattle to meet their management.

That said, we need to raise money quickly so I need to expand my search. Help here would be very valuable.

Best regards,

David

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please note

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