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**From:** Boris Nikolic [REDACTED]  
**Sent:** Thursday, April 9, 2015 1:37 AM  
**To:** jeffrey E.  
**Subject:** RE: FW:

I will try tm=.  
Just now closing door of my plane

Sent from my Windows Phone

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From: jeffrey E.  
Sent: 4/8/2015 9:34 PM  
To: Boris Nikolic  
Subject: Re: F=:

ask if i can talk to peter , don;t get emotion=l

On Wed, Apr 8, 2015 at 9:29 PM, Boris Nikolic <Boris.Nikol=c@bgc3.com <mailto:[REDACTED]>> wrote:

I asked. He i= refusing.  
He is even refusing talking to me.  
And he said nasty stuff about you - stating that he would never even talk t= low life as you and how I was  
careless to whom I associate myself with!!!=  
How bizzare and paradoxical this is!!!!

Sent from my Windows Phone

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From: jeffrey E.=br> Sent: 4/8/2015 9:25 PM  
To: Boris Nikolic  
Subject: Re: F=:

my suggestion is that i talk directly to david, this=is silly and unproductive

On Wed, Apr 8, 2015 at 7:34 PM, Boris Nikolic [REDACTED] wrote:

What would you do?</=>

From: jeff=ey E. [mailto:j=evacation@gmail.com <mailto:jeevacation@gmail.com> ]  
Sent: Wednesday, April 8, 2015 5:13 PM  
To: Boris Nikolic  
Subject: Re: FW:

no,

On Wed, Apr 8, 2015 at 1:02 PM, Boris Nikolic [REDACTED]  
[REDACTED] wrote:

FYI</=>

Please let me know wha= do you think.

B=/p>

<=>

From: Steve R. Ray [REDACTED]  
Sent: Monday, April 6, 2015 9:50 PM  
To: Boris Nikolic  
Cc: Bennett L. Yee  
Subject: RE:

Hi Boris,

Peter seemed to think =hat something less than 50% would be acceptable from David's standpoint.=nbsp; I asked him to discuss 1/3 or some other percentage with David, and =o see whether we would have to provide some other consideration to balance the fact that David would be getting less t=an 50%. Peter called back later with an interesting alternative prop=sal. What if 90% of each investment was treated as though warehoused= and then was transferred into Biosys as originally intended. Investor capital would be used to repay 90% of =he loan from Gates. You, personally, would fund the remaining 10% of=the cost outside the Fund. In a liquidity event, you would be entitl=d to get your investment back first and David would then receive any profit. David's profit would equate to his =nterest in carry on those 2 deals, but we wouldn't have to deal with the=GP carry issues that we had been attempting to address. You would be=out of pocket \$400k up front, but most of Blue Talon and Digisite would go into Biosys. David wouldn't have an in=erest in the Fund, and would only be entitled to upside after you had been=repaid your \$400k. What do you think?

Steve=/u>

<=p>

Steve R. Ray

Gunderson Dettmer Stough Villeneuve Franklin & Hachigian, LLP  
1200 Seaport Boulevard  
Redwood City, CA 94063



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