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**From:** jeffrey E. <jeevacation@gmail.com>  
**Sent:** Sunday, January 10, 2016 11:43 PM  
**To:** george church  
**Subject:** Re: Geoff MacKay

yes, 1 is geoff full time? 2, =A0 makes little sense to put the highest risk, money the first 5, w=th the only benefit to get a 20% discount on next round. .in his exi= chart, non person or fund would put in 20 with a valuation of 50=C2 and pay 11 of the 20 to old investors also if i was inv=storin next round. i could negotiate aa discount that point.=C2 .

On Sun, Jan 10, 2016 at 7:36 PM, george church &l=[REDACTED] wrote:

<iv>Anything in particular that you'd like me to clarify with Geoff or =ou?  
--george

From: "jeffrey E." <jeevacation@gmail.com <mailto:jeevacation@gmail.com> >  
Date: Saturday, =anuary 9, 2016 at 5:19 PM  
To: =eorge church [REDACTED] >

jeff mckays =A0 answers i can not understand

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please =ote

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