
From: Joichi Ito <[REDACTED]> on behalf of Joichi Ito <[REDACTED]>
Sent: Saturday, February 21, 2015 7:19 PM
To: Jeffrey Epstein
Subject: Re: fund docs

It's to cut friends into deals and get deal flow. I can explain. =an I call you in like 15-20 min? What #?

- Joi

> On Feb 21, 2015, at 2:15 PM, jeffrey E. <jeevacation@gmail.com> wrote:

>

> uunless if this is supposed to build a bullpen of investors. i can
> =und more and with a better carry for you

>

>

> On Sat, Feb 21, 2015 at 1:48 PM, Joichi Ito <[REDACTED]> wrote:

> Here it is.

>

> I'm going to make one change. I'll do the carry on the =istributions so that they are based on cumulative returns so
it's=netted properly except that I won't do a clawback at the end of =he fund. Will send legalese addendum later.

>

> Also, I'm still waiting for approval for that electronic nose =ompany from the Provost for conflict of interest but I'd like
=o do that one \$100K from the fund and the rest from a special vehicle =ith you if that's still OK.

>

> - Joi

>

> Neoteny 3, LP, c/o Neoteny 3 Management, LLC, c/o Prague & Company,
> =.C., Fifteen Walnut Street, Suite 150, Wellesley, MA 02481— =hone:

> +1-781-237-5555 ext. 202 — Fax: [REDACTED]

> E-Mail: [REDACTED] Web: www.neoteny.com Neoteny 3 fund

> invitation and documents

> Date: February 17, 2015

>

> Dear <<First Name>>:

>

> Thank you for your interest in my new fund, Neoteny 3, LP (the =Fund"). Please find enclosed the term sheet, LP
agreement and =ubscription agreement. Please read each of these documents carefully =nd let me know if you have any
questions. If you are interested in =icipating, please sign and return the subscription agreement, =ncluding each
questionnaire at the end of it.

> Here are a few key points about the Fund:

> • The distributions and carry calculations will be done =n a deal by deal basis. This means that there is a chance
that limited =artners could realize a lower aggregate return than if the Fund was to =ake distributions on a cumulative
basis.

> • The general partner will not receive a management fee =nd the carried interest is 20% (down from 30% on my
last fund). =ccounting and legal fees will be paid by the Fund directly.

> • The Fund will generally invest a maximum of \$250,000 =SD per investment and the focus of the Fund will be
early stage, =venture capital equity or convertible debt investments, and deals lead =y known or trusted investors. Key
areas of focus include internet =oftware and services, consumer and network hardware, bio engineering =nd bio

technology, and other opportunistic deals that may come in =hrough my network. Some of the deals will be angel rounds and some may =e later stage deals or deals that I lead.

> • I generally will invest the Fund's money first in any =portunity, but I may co-invest my own money or funds from companies =hat I am involved in as well.

> • In some cases, I will receive equity or fee =compensation from the companies in which the Fund invests. I may also =ake board or advisory board positions with these companies and be =ompensated outside the Fund for these positions.

> • I will invest \$100,000 of my own money into the Fund =s a limited partner.

> • Although some of the Fund's investments may =rise through the MIT Media Lab, the Fund is completely independent of =IT and the MIT Media Lab, and the Fund will have no rights to =technology or opportunities arising out of my relationship with MIT or =he MIT Media Lab.

> Here are a few companies I am currently reviewing as possible initial =nvestments:

> • OH2 – A technology to sense molecules – =mells – using a device to detect a variety of things, such as =he presence of markers produced by cancer. The company has licensed the =technology from MIT and the investment is pending conflict of interest =learance from MIT. The investment would be a minority investment in an =ngel round.

> • Wearality – Lens and frames for a virtual =ality head-mount display using proprietary lens designs developed at =ockheed Martin by the Chief Innovation Officer, David Smith, and his =eam. David will spin out with the technology. I currently already have =n investment in the company as a convertible note and I am on the =oard.

> • Panoply – Peer-produced mental health. MIT =edia Lab graduate startup based on his work at the Media Lab. Round =ead by Union Square Ventures.

> • Crowd Supply – Crowdfunding and supply =ain/distribution management for hardware startups/products.

> Please let me know if you have any questions and I look forward to =orking with you on this new Fund.

> Sincerely,

> Joichi Ito,

> as manager of Neoteny 3 Management, LLC, the General Partner of

> Neoteny 3, LP

>

> The files are in this dropbox folder:

> =https://www.dropbox.com/sh/w8hhd5x1vckbdli/AAD1dfO_5PB-Xc2rbZHy3B5ra?d

> |==

>

>

>> On Feb 21, 2015, at 11:10 AM, jeffrey E. <jeevacation@gmail.com> =rote:

>>

>> Send again?

>>

>> On Saturday, February 21, 2015, Joichi Ito <████████> wrote:

>> Hi Jeffrey,

>>

>> I sent you documentation for my new fund. The subject is: Documents

>> =or the New Fund - Neoteny 3

>>

>> I see you haven't opened it yet. Let me know if you can't find it. It might be in your spam folder.

>>

>> Thanks!

>>

>> - Joi

>>

>>

>> --

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> Tips for mastering email overload - pls read -

> =<http://hbswk.hbs.edu/archive/4438.html>

>

> My Blog - [REDACTED]

Facebook Profile -

> [REDACTED] LinkedIn Profile -

Twitter - [REDACTED]

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Tips for mastering email overload - pls read - =<http://hbswk.hbs.edu/archive/4438.html>

My Blog - [REDACTED]

My Photos - [REDACTED]

Facebook Profile - [REDACTED]

LinkedIn Profile - [REDACTED]

Twitter - [REDACTED]

```
<?xml version=.0" encoding=TF-8"?>
<!DOCTYPE plist PUBLIC "-//Apple//DTD PLIST 1.0//EN" "http://www.apple.com/DTDs/PropertyList-1.0.dtd">
<plist version=.0">
<dict>
  <key>conversation-id</key>
  <integer>124391</integer>
  <key>date-last-viewed</key>
  <integer>0</integer>
  <key>date-received</key>
  <integer>1424546326</integer>
```

```
<key>flags</key>
<integer>8590195717</integer>
<key>gmail-label-ids</key>
<array>
    <integer>6</integer>
    <integer>2</integer>
</array>
<key>remote-id</key>
<string>483722</string>
</dict>
</plist>
```